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## PERIODICALS

The REVIEW is indebted to Robert F. Foerster for abstracts of articles in Italian periodicals, and to R. S. Saby for abstracts of articles in Danish and Swedish periodicals.

### Theory

(Abstracts by W. M. Adriance)

BODIN, C. *La notion de valeur*. Rev. d'Econ. Polit., Jan.-Feb., 1914. Pp. 18.

The first of a series of articles. It deals with the desires of men and the relation of economic goods to those desires.

BOURGIN, H. *Les espèces industrielles et la spécialisation originaire*. Rev. d'Hist. Econ., No. 4, 1913. Pp. 20.

A study of the natural history of industry. An attempt to trace an evolutionary order in the development and differentiation of industry.

BURRI, J. *Die Stellung des Handels in der nationalökonomischen Theorie seit Adam Smith*. Zeitschr. f. d. ges. Staatswis., No. IV, 1913.

COMBES DE PATRIS, B. *Anatole Leroy-Beaulieu et l'Ecole des sciences politiques*. Réf. Soc., Mar., 1914. Pp. 7.

An appreciation of Leroy-Beaulieu and his work.

GEHRIG, H. *John Stuart Mill als Sozialpolitiker*. Jahrb. f. Nat. Oek., III, 47, 2, 1914. Pp. 35.

HANEY, L. H. *The social point of view in economics*. II. Quart. Journ. Econ., Feb., 1914. Pp. 30.

A continuation of the study begun in the November number (1913) of this journal.

LEVY, R. G. *L'économie politique aux Etats-Unis*. Rev. Intern. du Com., June, 1913.

LORIA, A. *Réponse aux critiques de M. Turgeon*. Rev. d'Econ. Polit., Jan.-Feb., 1914. Pp. 12.

A reply to Turgeon's criticisms in the *Revue* (July-August and September-October) of Loria's theory of social evolution.

PIGOU, A. C. *The vagaries of modern political economy*. Quart. Rev., Jan., 1914.

A reply from Professor Pigou to Professor Nicholson's attack on *Wealth and Welfare*, with a brief rejoinder from Professor Nicholson.

POHLE, L. *Neue Darstellungen der Geschichte der Volkswirtschaftslehre*. Zeitschr. f. Socialwis., Jan., 1914. Pp. 16.

A review of two histories of economic thought, that by Fridrichowicz, and that by Gide and Rist. The work of the French collaborators is highly praised, the other book suffering greatly by comparison.

SMITH, J. A. *Further notes on some fundamental notions of economics*. Econ. Rev., Jan., 1914. Pp. 15.

A continuation. Deals with capital.

WICKSTEED, P. H. *Political economy in the light of marginal theory*. Econ. Journ., Mar., 1914. Pp. 22.

Presidential address to Section F of the British Association. A summary exposition of the marginal theory of value and distribution, with an estimate of the influence being exerted by the theory.

WILLIAMS, T. R. *Syndicalism in France and its relation to the philosophy of Bergson*. Hibbert Journ., Jan., 1914.

### Economic History, United States

(Abstracts by E. L. Bogart)

ASHWORTH, J. H. *The Virginia mountaineers*. S. Atlantic Quart., July, 1913.

A correction of mistakes concerning the mountaineers of Virginia. The writer points out that they are not illiterate, isolated, nor backward.

BEARD, C. A. *Some economic origins of the Jeffersonian democracy*. Am. Hist. Rev., Jan., 1914.

In the same fashion as in his *Economic Interpretation of the Constitution*, the author points out that the first signs of party antagonism are to be found in the attitude of members of Congress on Hamilton's fiscal measures, especially on the assumption of the state debts, the votes on which are here carefully analyzed.

BROADHEAD, G. C. *Early railroads in Missouri*. Mo. Hist. Rev., Apr., 1913.

A brief note of the author's connection in 1852 with the Pacific Railroad Company, for which he acted as surveyor.

CALENDER, G. S. *The position of American economic history*. Am. Hist. Rev., Oct., 1913. Pp. 17.

Economic history should provide a description and an explanation of the economic life of a country during its development. The writer points out the necessary preliminary work of investigation that needs to be done before a definitive economic history of the United States can be written.

DAY, C. *Commercial and industrial history in secondary schools*. Hist. Teacher's Mag., Jan., 1914. Pp. 7.

Opposes the teaching of economics in secondary schools, but advocates economic history as the best subject for purposes of instruction along economic lines.

HORACK, F. E. *The work of the thirty-fifth general assembly of Iowa*. Iowa Journ. Hist. & Pol., Oct., 1913. Pp. 55.

A detailed account of the legislation during 1913, much of which is economic in character.

JAMESON, J. F. *Typical steps of American expansion*. Hist. Teacher's Mag., Feb., 1914. Pp. 5.

Describes the methods of expansion by which Texas, Florida, and Oregon were acquired.

MILLER, G. J. *Some geographic influences in the settlement of Michigan and in the distribution of its population*. Bull. Am. Geog. Soc., May., 1913.

A brief discussion of the physical configuration, history of settlement, and present distribution of population—geographical, occupational, and racial.

NORMAN, D. *Chicago as a financial center*. Bankers Mag., May, 1913. Pp. 4.

Commercial importance of Chicago traced by its banking history.

PHILLIPS, U. B. *A Jamaica slave plantation*. Am. Hist. Rev., Apr., 1914. Pp. 16.

A detailed and valuable account of the administration of a sugar plantation from 1792 to 1796, based upon plantation records which came into the author's hands.

SCHUYLER, R. L. *Working toward a federal domain*. Pol. Sci. Quart., Sept., 1913.

The various steps taken by the English government, and by the American colonies and states, that led to the creation of a federal domain.

SINGER, C. *The early history of tobacco*. Quart. Rev., July, 1913.

ST. JOHN, L. H. *The present status and probable future of the Indians of Puget Sound*. Wash. Hist. Quart., Jan., 1914. Pp. 10.

The author thinks that drink and the Dawes act, which provided for citizenship and the allotment of tribal lands, are responsible for the deterioration of the Indian, but believes education will lead to improvement.

THOMPSON, C. M. *The monetary system of Nouvelle France*. Journ. Ill. State Hist. Soc., July, 1911.

The expansion of the fur trade necessitated the use of a better method of exchange than barter and a better medium than commodities. This was supplied in turn by certificates, some coin, and unauthorized issues of paper money.

WARE, M. W. *A hidden cause of the Mexican war*. Hist. Teachers' Mag., Mar., 1914. Pp. 4.

Suggests that the annexation of Texas was due to the deliberate creation by Texas of a large debt, most of which was held in the United States, and that the holders of these depreciated securities allied themselves with the slave holders to force the annexation, which led to the war with Mexico.

WINSTON, J. E. *Pennsylvania and the independence of Texas*. Southwestern Hist. Quart., Jan., 1914. Pp. 21.

Contains some account of colonization in Texas by Pennsylvanians, their attitude toward slavery, and other economic matters.

*Marking the Mormon trail*. Annals of Iowa, Jan., 1914. Pp. 2.

Emphasizes the early commercial importance of this route and urges that it be commemorated by markers.

*Observations of London merchants on American trade, 1783*. Am. Hist. Rev., July, 1913. Pp. 11.

Views of London merchants carrying on trade with America on

the commercial treaty between England and the United States proposed by Pitt in 1783. An important document printed here for the first time.

*Some of the expenses in the founding of eastern Pennsylvania.* Penn. Mag. Hist. & Biog., Jan., 1914. Pp. 5.

Expenses of clearing the streets and digging a well in 1752, with a reprint of the accounts.

### Economic History, Foreign

(Abstracts by Clive Day)

ARENS, F. *Wilhelm Servat von Cahors als Kaufmann zu London (1273-1320)*. Vierteljahrschr. f. Soz. u. Wirtschaftsgesch., No. 4, 1913. Pp. 37.

An important contribution to the history of commercial organization, illustrating the manifold activities of a King's Merchant of the period.

BAECHTOLD, H. *Ueber den Plan einer Edition der deutschen Zolltarife des Mittelalters*. Vierteljahrschr. f. Soz. u. Wirtschaftsgesch., No. 4, 1913.

Discussion of the plan of the Historical Commission of the Royal Bavarian Academy to publish collections of medieval account books and toll tariffs, with suggestion of principles to be followed and of probable benefits to be attained.

BLAND, A. E. *The establishment of home staples, 1319*. Eng. Hist. Rev., Jan., 1914. Pp. 4.

Documentary contribution.

BOURGIN, G. *Mutualisme et coopération sous le Directoire et la Consulat*. Rev. d'Hist. Econ., No. 4, 1913. Pp. 9.

Descriptions from the archives of a society of carpenters for sick benefits, and of coopération in cheese making.

BRINKMANN, C. *Der Beginn der neueren Handelsgeschichte und das Aufkommen der Seemächte*. Hist. Zeitschr., No. 2, 1914. Pp. 20.

A critical survey of the rise and fall of the European states after 1500, seeking the explanation in the organic internal changes rather than in the superficial phenomena of international conflicts.

BRODNITZ, G. *Die Stadtwirtschaft in England*. Jahrb. f. Nat. Oek., Jan., 1914. Pp. 39.

Sketch of economic and constitutional development of English towns in the Middle Ages, emphasizing the contrast with German conditions due particularly to the difference in the national political organization. "In Deutschland ist die Stadtwirtschaft der Ausdruck eines Gegensatzes zum Lande; in England ist sie die besondere Form der staatlich organisierten Verkehrswirtschaft."

COHEN, I. *The economic activities of modern Jewry*. Econ. Journ., Mar., 1914. Pp. 16.

A survey of the Jews in many countries, illustrating their present trend to manufactures, agriculture, and the professions.

DIETZ, F. C. *Industry in Pisa in the early fourteenth century*. Quart. Journ. Econ., Feb., 1914. Pp. 21.

A description of gild organization, of the regulation of industry, and of the domestic or commission system in the woolen trade, based chiefly on the printed *Statuti* of Pisa. "The gild organization, though mature, was arrested in its development" by the preponderance of commercial interests.

HARMS, B. *Volkswirtschaft und Weltwirtschaft*. Weltwirtsch. Archiv, Jan., 1914. Pp. 14.

A reply to criticism by Diehl. Compare articles by Lotz and Mitscherlich below.

ISNARD, E. *Mémoires et documents pour servir à l'histoire du commerce et de l'industrie en France: l'industrie chapelière à Marseille au XVIII<sup>e</sup> siècle*. Rev. Intern. du Comm., Dec. 31, 1913. Pp. 18.

A good picture of the organization of the late guilds in France, of government regulation, and of industrial decline closely connected with the course of foreign trade.

LOTZ, W. *Zum Streit über die Weltwirtschaftslehre*. Archiv f. Sozialwis., No. 1, 1914. Pp. 6.

Brief criticism of the attempt of Harms (*Volkswirtschaft und Weltwirtschaft*, 1912) to justify a further division of the field of economics among academic specialists, with illustration of some of Harms' errors.

L. T. H. L. *The wealth of Germany*. Nation, Apr. 2, 1914. P. 1.

MATSCHOSS, C. *Geschichte der Technik. Eröffnungsbericht*. Archiv f. Kultur-gesch., No. 4, 1914. Pp. 14.

Survey of representative literature of recent years.

MAUNIER, R. *Les idées économiques d'un philosophe arabe au XIV<sup>e</sup> siècle: Ibn Khaldoun*. Rev. d'Hist. Econ., No. 4, 1913. Pp. 10.

The author, who is professor in the Cairo Law School, finds in the Arab historian anticipations of later views on the production of wealth, and the determinants of price.

MITSCHERLICH, W. *Die Weltwirtschaft als Wirtschaftsstufe*. Zeitschr. f. d. ges. Staatswis., Jan., 1914. Pp. 21.

Criticism of Harms (cf. Lotz, above) combined with independent contributions to the theory of stages of economic progress.

PIRENNE, H. *The stages in the social history of capitalism*. Am. Hist. Rev., Apr., 1914. Pp. 21.

A substantial contribution, of which the main thesis is that in every period marked by the expansion of capitalist enterprise, since the early Middle Ages, the leaders have not sprung from the existing capitalist class, but have come in from outside social groups, while the previous capitalists retired.

POHLE, L. *Das Wirtschaftsjahr 1913 und die gegenwärtige Wirtschaftslage*. Zeitschr. f. Socialwis., Mar., 1914. Pp. 15.

The year 1913 appears significant as marking the crest of the wave of business activity, and the turn toward depression.

PUDOR, H. *Einige Vorschläge zu einer Materialschutzesetzgebung der deutschen Industrie.* Zeitschr. f. d. ges. Staatswis., Jan., 1914. Pp. 27.

Discussion of the existing law in Germany regarding imitations of silk, precious metals, and the like; the need for its reform.

SCHMOLLER, G. *Die soziale Bewegung in England im Lichte der marxistischen Klassenkampffidee.* Schmollers Jahrb., No. 1, 1914.

A summary and criticism of M. Beer's, *Geschichte des Sozialismus in England*, with a liberal contribution of the reviewer's own opinions on the significance of English social history from 1770 to 1912. Sharp and sometimes bitter criticism of English politics and policy, combined with generous appreciation.

SIEBER, S. *Nachbarschaften, Gilden, Zünfte und ihre Feste.* Archiv f. Kulturgesch., No. 4, 1914. Pp. 28.

Sociological study, illuminating an aspect of medieval groups which economists are apt to underrate.

SKELTON, O. D. *The political year 1913 in Canada.* Pol. Quart., Feb., 1914. Pp. 20.

Including current economic issues.

TAWNEY, R. H. *The assessment of wages in England by the justices of the peace.* Vierteljahrschr. f. Soz. u. Wirtschaftsgesch., No. 4, 1913. Pp. 31:

Continuation. (Cf. March number, p. 232.) The author's conclusion is that in the textile trades the wage assessment was meant to set a minimum, that in its application to agricultural labor its object and effect were to set a maximum, but that it was evaded so readily that it could not work much injustice. Rogers' idea of class tyranny is refuted.

VINCI, F. *La produzione solfifera Siciliana con speciale riguardo al Consorzio Obbligatorio vigente.* Rif. Soc., Oct.-Nov., 1913. Pp. 21.

Fewer employees, higher wages, adoption of more advanced processes, and an output only slightly diminished are the notable changes in the Sicilian sulphur industry in the last few years.

WALTEMATH, K. *Die wahre Grundlage der Grösse der britischen Industrie.* Zeitschr. f. ges. Staatswis., Jan., 1914. Pp. 6.

The author credits to protection rather than free trade the development of British manufactures.

WAETJEN, H. *Das Judentum und die Anfänge der modernen Kolonisation.* Vierteljahrschr. f. Soz. u. Wirtschaftsgesch., No. 4, 1913. Pp. 41.

Continuation. (Cf. March number, p. 232.)

VON WIESE, L. *Die gegenwärtige Stellung Ceylons in der Weltwirtschaft im Vergleich mit Vorder- und Hinterindien.* Weltwirtsch. Archiv, Jan., 1914. Pp. 23.

A political and economic description, with statistical extracts, and including treatment of the present and future of German trade.

## Economic Geography

(Abstracts by E. V. D. Robinson)

CHADWICK, C. N. *Report on water conservation*. Mo. Bull. N. Y. Chamber Commerce, Jan., 1914.

National Conservation Congress concerned chiefly with water powers. Interests fighting for state rights controlled many delegates, but large majority for national control. Indispensable to avoid conflicts of uses and of interest. Already legal conflict between riparian rights and prior appropriation and between states over interstate streams.

ECKEL, E. C. *New light on iron reserves of the world*. Ir. Trd. Rev., Jan. 15, 1914.

EIGENMANN, C. H. *The fishes of South America*. Bull. Pan-Am. Union, Dec., 1913.

Zoölogical rather than economic. Use of dynamite has greatly diminished supply of fish.

FLORANCE, J. E. *The Alaskan coal fields. Their possibilities and their plight*. Engg. Mag., Mar., 1914.

A plea for turning all Alaskan resources over to private capital for exploitation, without restrictions of any sort.

HENNY, D. C. *Federal vs. private irrigation*. Engg. News, Jan. 15, 1914.

Criticisms of reclamation service spring from desire to secure release from stipulated payments for irrigated lands. Expense relatively high for recent projects, private as well as public, because easier were undertaken first. Eight-hour law has also increased labor cost 20 per cent.

JOEHLINGER, O. *Die Diamanten Südwestafrikas*. Schmollers Jahrb., No. 1, 1914.

After some 450 claims had been taken up, the government withdrew most of the remainder from entry, partly for fiscal reasons, partly to insure large-scale operation, and hence greater economy.

LECLERC, J. A. and YODER, P. A. *Environmental influences on the physical and chemical characteristics of wheat*. Journ. Agr. Research, Jan., 1914.

Neither physical nor chemical characteristics hereditary. Controlled mostly by environment; weight dependent on climate rather than soil; so also protein content.

OSGOOD, E. P. *The answer to "What is the matter with irrigation."* Engg. News, Feb. 19, 1914.

Working capital of \$6,000 needed for 80-acre irrigation farm, and most settlers lack it. Government should substitute 20 or 30-year payments for 10; and possibly either improve land for settler or loan him \$500 for each 10 acres.

PERCIVAL, J. B. *Resources of Dutch Guiana*. Bull. Pan-Am. Union, Dec., 1913.

WINCHELL, H. V. *American mining industry and its future prospects*. Engg. Mag., Feb., 1914.



Development due to "liberal" land laws, giving resources for nothing to private interests. This policy should be continued, together with provision for "locations" in advance of discovery if necessary. Idea is apparently to exploit everything as rapidly as possible.

### Agricultural Economics

(Abstracts by John Lee Coulter)

ARNOLD, J. H. *Crew work, costs, and returns in commercial orcharding in West Virginia.* Bull. 29, U. S. Dept. Agr., Nov., 1913. Pp. 24.

BENNETT, C. M. *The cost of raising a dairy cow.* Bull. 49, U. S. Dept. Agr., Jan., 1914. Pp. 23.

Detailed statistics and interpretation of same from a typical Wisconsin farm, with important conclusions.

DE BRAY, A. J. *La main d'oeuvre agricole.* Rev. Econ. Canadienne, Nov., 1913. Pp. 7.

A comparative study bringing in selected European countries, Canada, the United States, Argentine, Australia, etc., and citing data from 1889 to 1910.

BUSSARD, O. *Les cercles de fermières.* Mus. Soc., Mém. & Doc., Nov., 1913. Pp. 15.

A review of the meetings at the Exposition at Ghent, held in June, 1913.

CHUBBUCK, L. *Possible agricultural development in Alaska.* Bull. 50, U. S. Dept. Agr., Jan., 1914. Pp. 31.

COX, H. *The coming land tyranny.* Edinburgh Rev., Jan., 1914.

DANNFELT, H. J. *Agricultural credit in Sweden.* Mo. Bull. Econ. & Soc. Intelligence, Nov., 1913.

GEORGE, L. *Agricultural wages and the suggested minimum.* Economist, Nov. 1, 1913.

GRABEIN. *Causes and effects of the recent want of success in the department of coöperative agricultural credit in Germany and the lessons to be learned from it.* Mo. Bull. Econ. & Soc. Intelligence, Dec., 1913.

GREIG, W. J. *The tenures relating to small holdings.* Contemp. Rev., Dec., 1913.

HAYMAKER, K. V. *Farm loans by building associations.* Address before Ohio Bldg. Asso. Leagues, Oct., 1913. Pp. 12.

A summary of the present activities of building and loan associations and their possibilities.

HOPKINS, C. G. *The Illinois system of permanent fertility.* Pop. Sci. Mo., Jan., 1914. Pp. 12.

HOWELL, E. F. *Report of the United States league committee on farm land credits.* Am. Bldg. Assoc. News, Dec., 1913. Pp. 7.

Brief statement by a representative of the Building and Loan Associations of how they expect to take care of the farm mortgage business.

LUBIN, D. *The Landschaft*—"Coöperative rural credit." Bull. Inter. Inst. of Agr., Sept., 1913. Pp. 24.

Comments on sundry rural credit systems and proposals for legislation in the United States.

MACDONALD, W. *A rainless wheat*. Nineteenth Cent., June, 1913.

DE MARCILLAC, A. *Les syndicats agricoles et la loi du 21 mars 1884*. Réf. Soc., Nov. 16, 1913. Pp. 17.

Extracts from and summary of book on same subject by same author.

MARRIOTT, J. A. R. *The English land system—IV: The future*. Fortn. Rev., Mar., 1914.

MAUER, H. *Wilhelm von Humboldt und die Entschuldung des ländlichen Grundbesitzes*. Schmollers Jahrb., Nov., 1913.

MENY, G. *Les conditions d'existence du jeune salarié agricole en France*. Réf. Soc., Nov. 1, 1913. Pp. 8.

A careful review of articles and other literature bearing upon the question, with numerous citations and list of references.

DE MOLINARI, M. *Mouvement agricole*. Journ. des Econ., Nov. 15, 1913.

NEUMANN, A. *Lohngestaltung auf dem Lande im Zusammenhange mit agrarischen Entwicklungen*. Schmollers Jahrb., Nov., 1913.

NEWLANDS, A. *Industrialism and the land problem in the Scottish Highlands*. Chamber's Journ., Jan., 1914.

PIGOU, A. C. *A minimum wage for agriculture*. Nineteenth Cent., Dec., 1913.

PILKINGTON, H. *What coöperation has done for Ireland*. Intern. Rev. Comm. & Indus., Mar., 1914. Pp. 8.

A brief summary of what the coöperative movement has done for Ireland and how it has influenced other lands, with brief mention of some of the leaders.

RAMSAY, J. M. *Small holdings in Scotland and the effects of recent legislation regarding them*. Mo. Bull. Econ. & Soc. Intelligence, Feb., 1914.

RIBET, J. *L'Egypte et l'association agricole*. Mus. Soc., Mém. & Doc., Oct., 1913. Pp. 23.

A detailed study of the status of agricultural associations in Egypt, together with copy of law.

ROWNTREE, B. S. *Rural land reform*. Contemp. Rev., Nov., 1913.

SCHULTZ, A. *Einwände und Zugeständnisse*. Sozial. Monatshf., Mar. 12, 1914.

ZEYS, L. *Les industries rurales en France. Quelques industries purement féminines*. Réf. Soc., Feb. 1, 1914.

*The coöperative movement in Wisconsin*. Mo. Bull. Econ. & Soc. Intelligence, Feb., 1914.

*General outlines of the new Russian land reforms*. Mo. Bull. Econ. & Soc. Intelligence, Nov., 1913.

*Indiana land banks.* Am. Bldg. Assoc. News, Dec., 1913. Pp. 4.

*The legal status of farmers' coöperative associations.* Bull. Bur. Econ. & Soc. Intelligence, Oct., 1913.

*Recent development of the coöperative institutes of land credit for rural holdings in Germany.* Mo. Bull. Econ. & Soc. Intelligence, Feb., 1914.

*The rural problem.* Nineteenth Cent., Nov., 1913. Pp. 53.

Papers by the Marquess of Ailesbury, Mr. Robertson-Scott, and Mr. Mallock.

*The Work of the "Boerenbond" (Peasants' League) in 1912.* Mo. Bull. Econ. & Soc. Intelligence, Nov. 1913.

## Commerce

(Abstracts by M. T. Copeland)

BECKMANN, F. *Getreideausfuhrvergütung und nationale Futterbeschaffung.* Jahrb. f. Nat. Oek., III, 47, 1, 1914.

Defends the German system of rebate certificates for grain exports.

BLACKNELL, L. L. *Imperial sources of supply of foodstuffs and raw products for industries.* Intern. Rev. Comm. & Indus., Mar., 1914.

Shows that a large proportion of the British imports of raw materials and foodstuffs is supplied by the colonies, and considers prospects for further increase.

COLE, S. D. *The international maritime committee and its work.* Intern. Rev. Comm. & Indus., Jan., 1914.

DENNING, A. D. *The recent trend of India's import trade.* Intern. Rev. Comm. & Indus., Jan., 1914.

Detailed statistical analysis.

ECKEL, E. C. *The American steel trade under competition.* Engg. Mag., Feb., 1914.

The principal effect of the reductions in import duties on iron and steel will be to check advances in American prices during boom periods.

JOHNSON, A. S. *Commerce and war.* Pol. Sci. Quart., Mar., 1914.

In the past, commercial rivalry has been a most potent cause of war. But the rivalry was for the lucrative trade in semi-civilized regions or with oriental countries having a different scale of values. With the progress of civilization and almost universal extension of the occidental value system, commerce now seeks peace.

KILLIK, S. H. M. *The Argentine meat trade.* Intern. Rev. Comm. & Indus., Jan., 1914.

In 1912 the competition between the British and American companies became severe, and excessively large quantities were shipped to England. Prices were often unremunerative. The opening of the United States markets to foreign meat will probably relieve the situation.

LANSBURGH, A. *Krisen-Erreger*. Die Bank, Jan., 1914.

Progress is the most fatal cause of crises. The adoption of new inventories and the most improved machinery by new establishments and, in self-production, also by old establishments requires a heavy increase in fixed investment and the loss of the machinery. Competition is intensified and the result is a crisis.

LIVERSEDGE, A. J. *The United States and the world's food supplies*. Intern. Rev. Comm. & Indus., Jan., 1914.

The decline in the exports of wheat, pork, and other food products from the United States "may go far to explain the advances in the cost of food which have been experienced throughout the world during late years."

MAGNAN, L. J. *Convient-il de pour suivre la conclusion d'un accord international tendant à adopter une définition uniforme du poids brut et du poids net pour l'application des droits de douane?* Rev. Intern. du Comm., Dec. 31, 1913.

The terms "net weight" and "gross weight" are not defined uniformly in the tariff legislation and administrative regulations of different countries. The result is uncertainty, confusion, and, at times, injustice, which should be removed by international agreements. The actual interpretation of these terms in the leading countries of the world are stated.

MEAD, S. C. *Methods of commercial organizations*. Greater N. Y., Feb. 23, 1914.

Reprint of an address of the second annual convention of the Chamber of Commerce of the United States. Outlines certain broad principles.

MOSS, L. DE G. *Iron and steel making in America; its fundamentals and its future*. Engg. Mag., Feb., 1914.

An excellent explanation of the methods and costs of transporting materials and of some of the mechanical methods in use in the United States.

PRENNER, H. *Die Gewerbe- und Kaufmannsgerichte in der Beurteilung seitens des 31. Deutschen Juristentags und der Deutschen Handwerks- und Gewerbekammern*. Ann. f. Soz. Pol., III, 3-4, 1914.

A strong defense of these special courts.

ROBERTSON, D. H. *Some material for a study of trade fluctuations*. Journ. Royal Statist. Soc., Jan., 1914.

Presents suggestively some industrial statistics on the influence on trade fluctuations of the length of time required for providing new instruments of production.

ROGERS, E. S. *Predatory price cutting as unfair trade*. Harvard Law Rev., Dec., 1913.

Presents in succinct form a strong case for the legalization of price maintenance. A manufacturer is entitled to the good-will accruing from the reputation of his product, often secured in part by heavy

expenditures for advertising. A fair retail price fixed uniformly helps to obtain broad distribution. Hence when a big retailer, in order to trade on the reputation of another, cuts this price, perhaps below cost, the manufacturer's distribution suffers and his good-will is damaged.

ROSCHER, M. *Ueber das Wesen und die Bedingungen des internationalen Nachrichtenverkehrs*. II. Weltwirtsch. Archiv, Jan., 1914.

A rather colorless essay on the development of the means of communication.

SCHMIDT, L. *The commercial and economic influence of the London shipping market on German export trade*. Intern. Rev. Comm. & Indus., Feb., 1914.

A half century ago London was the distributing point for a large volume of German exports, including practically all of those to British colonies. Since then improved means of communication and, to some extent, the British "Merchandise Marks Act" have stimulated the growth of direct trade.

WIGHT, W. F. *South American fruit production*. Bull. Pan-Am. Union, Jan., 1914.

Describes present conditions and suggests some future possibilities.

ZOLLINGER, W. *Die Bilanz der internationalen Wertübertragungen*. Weltwirtsch. Archiv, Jan., 1914.

Elucidates the theory of the relation of international credits to the balance of payments.

*American and British navigation laws compared with the terms of the LaFollette Seamen's bill*. Nation's Business, Jan. 15, 1914.

A detailed comparison.

*Costs in the United States and Germany compared*. Sugar, Feb., 1914.

Controversial reply to an article in "a leading farm journal" concerning the comparative costs of producing beet sugar in the United States and Germany.

*The relation of government to commerce*. Intern. Rev. Comm. & Indus., Mar., 1914.

A plea for an extension of governmental efforts, now insufficiently supported and inadequately organized, to aid the expansion of Britain's foreign trade.

## Railways

(Abstracts by Ernest R. Dewsnup)

ACWORTH, W. M. *Considerations in railway rate making*. Ry. Age Gaz., Feb. 27, 1914. Pp. 1½.

ALLIX, G. *Les chemins de fer russes*. Journ. d. Transports, Mar. 21, 1914.

What is best suited to Russia is a reasonable association of the state system and the system of concessions to private companies, leaving to the state the construction and working of certain main lines,

frontier lines, and lines regarded as of peculiarly strategic importance, and leaving to the companies lines of economic or regional interest.

ALLIX, G. *Opération blanche*. Journ. d. Transports, Jan. 10, 1914. Pp. 10.

A merciless criticism of the state management of the finances of the French western railway.

ALLIX, G. *Le régime des chemins de fer suisses*. Journ. d. Transports, Mar. 7, 1914. Pp. 2½.

A review of the second volume of Professor Georges Gariel's work on economic centralization in Switzerland. Attention is drawn to the autonomous organization of the Swiss federal railways and to the measure in which the nationalized system has failed to fulfill the promises made in 1897 by the advocates of purchase. Notwithstanding this, Professor Gariel believes that the Swiss system may be compared to its advantage with the state railway systems of neighboring countries.

BATES, O. *Railway valuation and rate making*. Ry. Rev., Mar. 14, 1914.

Of main interest is an argument for the inclusion of depreciation funds in the valuation of physical property on a depreciated basis and for the allowance of a fair return on both.

BAUER, J. *The Minnesota rate cases*. Pol. Sci. Quart., Mar., 1914. Pp. 27.

It is urged that the decision of the Supreme Court was not necessitated by the clear language of the Constitution nor by a definite line of previous decisions, nor does it meet reasonably the purpose for which the Interstate Commerce Act was passed.

BONNER, F. A. *State railway operation in western Australia*. Ry. Age Gaz., Feb. 20, 1914. Pp. 1½.

A criticism of governmental management.

BUSFIELD, J. L. and ABBOTT, W. H. *Railway economics*. Can. Engr., Dec. 4, 1914.

Discusses questions affecting location, construction, and operation, particularly as applied to the railways of Canada.

CORSANEGO, C. *L'industria ferroviaria in Italia*. Riv. Intern., Dec., 1913. Pp. 17.

Concludes the author's discussion of the chief problems of the Italian railways and of the ways of meeting them.

FAES, E. *Die Berücksichtigung der Entwertung des stehenden Kapitals durch den Erneuerungsfonds bei den schweizerischen Hauptbahnen vor ihrer Verstaatlichung*. I. Archiv f. Eisenbahnw., Jan.-Feb., 1914. Pp. 49.

After briefly treating of conditions prior to the law of 1896, the writer analyzes, in great detail, the provisions concerning depreciation, in effect after the passing of that law, taken in chronological order.

FIRNHABER. *Zur Vorgeschichte der kurhessischen Eisenbahnen*. Archiv f. Eisenbahnw., Jan.-Feb., 1914. Pp. 40.

New and interesting data concerning the movement for railway building in Hesse between 1832 and 1838.

GODFREY, G. C. *Railway organization and operation in India*. Ry. Rev., Jan. 17, 1914. Pp. 2½.

HAND, G. C. *Economic theory and railway rate regulation*. Ry. Age Gaz., Feb. 27, 1914. Pp. 6.

Competition is more influential on rates than is generally believed. Discusses the effect of commission control upon rates and the movement of rates from 1899.

HERRIN, W. F. *Government regulation of railways*. Ry. Wld., Jan., 1914. Pp. 5.

Rates that are not unjustly discriminatory and permit free movement of traffic should not be regarded as unreasonable, even though they produce large returns to the railways.

HILD, F. W. *Effect of rate of fare on riding habit*. Elec. Ry. Journ., Jan. 31, 1914. Pp. 5.

There are so many more important factors than fares which stimulate riding that its effect is practically negligible.

HURD, E. C. *Re-appraisal of railway property in Nebraska*. Ry. Age Gaz., Feb., 6, 1914. 1914. Pp. 4½.

Methods followed in the re-appraisal are described, and the results obtained in connection with the properties of three of the leading railways of the state, as also those for the railways of the state as a whole are set out in considerable detail.

INTERSTATE COMMERCE COMMISSION. *Accident Bulletin No. 48: yearly records*. Ry. Age Gaz., Mar. 6, 1914. Pp. 2.

During the year ending June 30th, 1913, 849 persons (181 being passengers) were killed, and 15,997 (8,662 being passengers) were injured in train accidents within the United States. In general, 1913 shows an inferior record to that of 1912.

INTERSTATE COMMERCE COMMISSION. *Argument on bituminous coal rates east*. Ry. Rev., Feb. 28, 1914. P. 1.

Brief outline of argument in hearing before the commission in which particular emphasis was laid upon cost of service. The statistician of the Pennsylvania R. R. stated that 60 per cent of the total operating expenses of that road can be allocated to the passenger and freight services (*Alpha Portland Cement Co. v. B. & O. et al.*, I. C. C. Docket Nos. 5919, 5920).

INTERSTATE COMMERCE COMMISSION. *The Chicago, Milwaukee and St. Paul accounting case*. Ry. Age Gaz., Mar. 13, 1914. Pp. 3½.

Text of the opinion in which the C., M., and St. P. Railway is accused of padding its income and, in connection with the Puget Sound extension, of inflation of capital.

INTERSTATE COMMERCE COMMISSION. *The industrial railways case*. Ry. Age Gaz., Jan. 30, 1914. Pp. 3½.

An important opinion in which the allowances paid by trunk line railways to industries on their rails that own and operate plant railways are declared to be unlawful.

INTERSTATE COMMERCE COMMISSION. *The St. Louis and San Francisco receivership*. Ry. Age Gaz., 1914. Pp. 4.

Abstracts from the report of the commission in which is criticised the financial policy of the Frisco in acquiring new lines at prices greatly in excess of construction costs, in selling its funded debt securities at extravagant rates of discount, in investing in stocks of industrial companies on which no dividends have been paid, in assuming heavy fixed charges for its Texas lines and the Chicago and Eastern Illinois far greater than its returns therefrom, and in paying excessive charges upon the investment in and use of terminal and coal properties.

LAVER, F. *The railways of the Argentine Republic*. Ry. Age Gaz., Mar. 27, Apr. 3, 1914. Pp. 13.

Illustrated; and for a brief survey, very complete. At the close of the second article, a summary of the national railway law is given.

LAWSON, W. R. *The new railway régime*. Finan. Rev. Rev., Mar., 1914. Pp. 13.

Refers to the recent appointment of an American to the general managership of the Great Eastern Railway, the nature of the new annual reports, the financial strength of the National Union of Railwaymen.

LEVY, G. D. *Improving movement of freight cars*. Ry. Age Gaz., Jan. 23, 1914. Pp. 2.

An explanation as to why car mileage per day is small, with suggestions for increasing it.

LIVINGSTON, L. *Great railway schemes under construction or projected*. Intern. Rev. Comm. & Indus., Feb., 1914. Pp. 14.

Briefly describes the great railway projects of the day in Canada, Australia, Africa, Persia, and Siberia.

LYFORD, W. H. *The complicated terminal problem of Chicago*. Ry. Age Gaz., Mar. 20, 1914. Pp. 2½.

A discussion of the proposed operation of clearing yards and less-than-carload clearing-house. On some classes of less-than-carload freight shipped, say, from Pittsburgh to Milwaukee by way of Chicago, the cost of handling the freight within the city limits of Chicago exceeds the gross revenue charged for the entire transportation from Pittsburgh to Milwaukee.

MARVIN, J. S. *A shipper's view of car pooling*. Ry. Age Gaz., Mar. 6, 1914. Pp. 1½.

Legal tender equipment, on box cars, cannot be effectively regulated by per diem rule 19 of the American Railway Association because the practice of the home route in the case of box cars is an economic waste, from which it has developed in practice that there is in effect today a pool of legal tender equipment, but without regulation, and in its results unjust in times of car shortage to originating lines which have provided their quota of cars.



MEYER, B. H. *Certain considerations in railway rate-making.* Ry. Wld., Jan., 1914. Pp. 4.

The valuation-of-the-property and cost-of-service factors as elements of future rate making are emphasized, and the desirability of a further development of cost accounting is urged.

MONKSWELL. *British railways and others: a comparison.* Intern. Rev. Comm. & Indus., Feb., 1914. Pp. 6.

PAYNE, J. L. *Remarkable railway progress in Canada.* Ry. Age Gaz., Feb. 6, 1914. Pp. 3½.

PROUTY, C. A. *Railway valuation.* Ry. Wld., Mar., 1914. Pp. 5.

While the problem of establishing railway rates will not be solved by the federal valuation, it will be enormously simplified. It can be known with certainty whether the general level of rates is or is not too high, and in establishing the charges to be observed by a single carrier, even in fixing the rate upon a single commodity, it will be of much benefit to know the value of the property involved. See also *World's Work* for April.

PROUTY, C. A. *Should commerce commission initiate rates?* Ry. Age Gaz., Jan. 23, 1914. Pp. 2½.

The commission should be given the power to initiate rates. Stability and uniformity are more desirable than elasticity.

RATHGEN, B. *Die Eisenbahnpolitik Frankreichs in Nordafrika.* Schmollers Jahrb., No. 1, 1914. Pp. 20.

A review summarizing the information contained in A. Schander's volume on French railway policy in northern Africa. The Trans-Saharan and Trans-African railway projects receive due attention.

ROBERTSON, W. A. *Fundamental principles touching upon the proposed advances in freight rates.* Ry. Wld., Jan., 1914. Pp. 3.

The commission should make sparing use of its great powers over rate movements.

SEYDEL. *Wolfahrtseinrichtungen der preussisch-hessischen Eisenbahngemeinschaft im Jahre 1912.* Archiv f. Eisenbahnw., Jan.-Feb., 1914. Pp. 73.

The customary annual presentation of the statistics of the Prussian railway benefit institutions.

SHOWALTER, W. J. *Railway mail pay.* Forum, Apr., 1914.

THOMPSON, D. *American railways.* N. Am., Apr., 1914.

WILLARD, D. *Why eastern railways need higher freight rates.* Ry. Age Gaz., Apr. 3, 1914. Pp. 2.

*The Alaska railroad law.* Ry. Age Gaz., Mar. 20, 1914. P. 1.

Text of the law authorizing the government to construct up to 1,000 miles of railway in Alaska, at a cost of not more than \$35,000,000, and to lease or operate the same.

*Appeal to President Wilson for express service.* Greater N. Y., Mar. 2, 1914. Pp. 2.

The Merchants' Association requests the President and the Postmaster General, on behalf of business men, not to permit the necessary facilities furnished by the express companies to be eliminated by unwise extension of the parcel post.

*Banker's profits in New Haven financing.* Ry. Age Gaz., Mar. 13, 1914. P. 1.

From 1894 to 1914, J. P. Morgan & Co. took part in the handling of New Haven and subsidiary company securities of the par value of \$333,000,000, from which, so the firm avers, it realized a total net profit of approximately \$350,000.

*Commission's investigation of private car lines.* Ry. Age Gaz., Jan. 30, Feb. 6, 1914. Pp. 8½.

The opening evidence. A number of important exhibits are given, covering ownership, financial returns and mileage performance of private cars. The testimony of representatives of refrigerator, livestock, etc., car lines is reported.

*Compensation of labor on British and American railways.* Ry. Wld., Jan., 1914. Pp. 2.

*Cost of full crew laws.* Ry. Age Gaz., Apr. 3, 1914. P. ½.

The special committee (of the American Railway Association) on the relation of railway operation to legislation reports that on 98 roads the total estimated yearly cost of complying with these laws is \$6,800,729.

*General business endorses the proposed increase in freight rates.* Ry. Wld., Feb., 1914. Pp. 71.

Presents 385 replies from state governors, mayors, commercial organizations; 215 in favor of an increase, 51 opposed, and 148 uncertain.

*"Impartial" state commissions.* Ry. Age Gaz., Mar. 13, 1914. P. ¾.

Criticises the appearance of members of state railway commissions as parties to the proceedings concerning rate advances before the Interstate Commerce Commission.

*Mr. Thorne and Senator Kenyon on government ownership.* Ry. Age Gaz., Jan. 23, 1914. Pp. 1½.

*The nationalisation of railways.* Facts Against Socialism, Feb., 1914. Pp. 4½.

Extracts from English periodicals adverse to nationalization.

*Railway statistics.* Archiv f. Eisenbahnw., Jan.-Feb., 1914.

Algeria-Tunis, 1910; Austria, 1910; Baden, 1912; Brazil, 1911; Canada, 1912; Saxony, 1912; South Africa, 1911.

*Rapid transit progress in London.* Elec. Ry. Journ., Feb. 7, 1914. Pp. 5.

The growth of traffic and facilities both overground and underground, is described.

*The rate advance hearing.* Ry. Age Gaz., Feb. 6, 20, 27, Mar. 13, Apr. 3, 1914. Pp. 8.

Report of the evidence. In the *Gazette* for April 3 appears an

abstract of a statement made by the commission through Mr. Brandeis concerning free storage and unloading and loading allowances at leading eastern cities. (See also *Railway Review*, April 4.)

*Studies in operation—St. Louis and San Francisco.* Ry. Age Gaz., Mar. 13, 1914. Pp. 7.

Explains the improved results in freight train and car loading obtained through an educational campaign.

*The void in freight cars.* N. Y. Times Annalist, Feb. 16, 1914. Pp. 1½.

The size of the average freight car has grown faster than that of the average load, and the percentage of empty cars per train has also increased.

*L'avant-projet relatif à l'autonomie des chemins de fer belges.* Journ. d. Transports, Jan. 17, 1914. P. 1.

The commission appointed by the Belgian railway minister in 1912 reports in favor of the organization of an autonomous administration. *Le budget des chemins de fer de l'état.* Journ. d. Transports, Mar. 14, 1914. Pp. 3½.

A criticism of the budget of the French state railways for 1914. *Le budget des conventions.* Journ. d. Transports, Mar. 28, 1914. Pp. 3.

*L'exercice 1912-13 sur les chemins de fer italiens.* Journ. d. Transports, Feb. 21, 1914. Pp. 1½.

The financial results of 1912-13 show some improvement over those of 1911-12, though not as marked as that of the latter year over 1910-11. The return upon the total railway capital is still very low, less than 2 per cent.

*Régies nationales et municipales.* Journ. d. Transports, Jan. 24, 1914. Pp. 2½.

A summary of a report made by a commission appointed, in 1909, by the International Institute of Statistics to investigate the statistics of state and municipal industrial enterprises. The inaccuracy and incompleteness of the returns of such undertakings is severely criticised.

*Les résultats de l'exploitation du réseau d'état Prussien-Hessois.* Journ. d. Transports, Feb. 28, 1914. Pp. 2½.

*Situation comparée de la valeur des obligations des chemins de fer en 1913.* Journ. d. Transports, Jan. 31, 1914. Pp. 1½.

A table showing in detail for 1913 the fall in the prices of the securities of the French railway companies and the total losses thereby resulting to the holders.

*Königliche Verordnung vom 26 Juni, 1913, betreffend Feststellung eines allgemeinen Reglements für den Eisenbahndienst. Niederlande.* Archiv f. Eisenbahnw., Jan.-Feb., 1914. Pp. 22.

The regulations cover roadway, signals, stations, and equipment.

## Accounting

(Abstracts by John Bauer)

ALLISON, J. E. *Valuation of the physical property of a telephone plant.* Telephony, Dec. 27, 1913.

ALVORD, J. W. *The depreciation of public utility properties as affecting their valuation and fair return.* Pro. Am. Soc. Civ. Engrs., Nov., 1913. Pp. 16.

Argues that if a sinking fund has been built up to correspond with the depreciation and is held in trust for the property, this fund should be included in the value on which fair return is allowed; otherwise, the value should be cost of reproduction new, less depreciation.

ALVORD, J. W. *The depreciation of public utility properties as affecting their valuation and fair return.* Pro. Am. Soc. of Civ. Engrs., Jan., 1914. Pp. 67.

A discussion by a number of prominent engineers of Mr. Alvord's paper published in the November number of the *Proceedings*, mostly opposed to Mr. Alvord's view.

ANNETT, C. B. and CUNNINGHAM, C. F. *Textile cost accounting: its purposes and application.* Journ. Am. Soc. Mech. Engrs., Jan., 1914. Pp. 6.

Outlines the essentials of an adequate cost system.

CHANCE, H. M. *Valuation of coal land.* Bull. Am. Inst. Min. Engrs., July, 1913.

COWLEIN, A. S. *Bank bookkeeping and internal checks.* Accountant, Jan. 31, 1914. Pp. 11.

A moderately good description of accounting methods suited to the average English county bank.

ERICKSON, H. *Rates and rate-making under Wisconsin public utility law.* Engg. Rec., July 12, 1913. Pp. 2.

The cost basis of rate-making; each department of a public utility should bear its own costs.

ERICKSON, H. *Some problems of public utility accounting.* Elec. Ry. Journ., Feb. 7, 1914. Pp. 2.

Distinguishes between depreciation reserve, depreciation charge, and depreciation fund—entirely distinct concepts, frequently confused, almost never clearly distinguished (the author is not entirely successful).

GARCIN, F. *L'hypocrisie d'une comptabilité publique.* Journ. des Econ., Mar., 1914. Pp. 30.

A scathing criticism of the seventh report to the President of France in reference to the settlement of the estates by the suppressed religious orders; charges mismanagement and graft, with attempt to hide the facts through intricate, minute, and confusing accounts; shows striking statistical inconsistencies.

GEIJSBEEK, J. B. *Fair return to public utilities.* Journ. Account., Apr., 1914. Pp. 19.

Return should be based on "normal" value—actual value which in a large concern is likely to be constant because of fairly evenly scattered renewals.

HAMMON, W. D. *Efficiency in municipal accounting and reporting.* Journ. Account., Jan., 1914. Pp. 9.

Emphasizes the importance of complete financial accounting, which shall show also the unit cost of various municipal operations.

HEILMAN, R. F. *The development by commissions of the principles of public utility valuation.* Quart. Journ. Econ., Feb., 1914. Pp. 23.

Considers especially, besides the original cost versus cost-of-reproduction principle, the methods used by the leading public service commissions in valuing land, plant and equipment, pavements, development expense, and going value.

HURD, E. C. *Methods of telephone appraisal in Nebraska.* Engg. & Con., Dec. 17, 1913. Pp. 5.

The basis used: cost of reproduction new, less depreciation. Describes the procedure and gives the results of the appraisal.

JONAH, F. G. *Misapplication of interest, contingencies and engineering items for valuing railroads by cost of replacement method.* Journ. Assoc. Engg. Socs., Aug., 1913.

Opposes the view presented by D. F. Jurgensen, that interest, contingencies, and engineering items during construction should not be included in a valuation based upon cost of reproduction.

LEAKE, P. D. *Good-will; its nature and how to value it.* Accountant, Jan. 27, 1914. Pp. 10.

An unusually excellent discussion. Good-will is the present value of future "superprofits," i.e., profits above reasonable returns upon capital-cost investment.

McHENRY, W. E. *Cost per ton.* Engg. Mag., Feb. 14, 1914. Pp. 8.

Emphasizes the importance of knowing the "cost per ton" in reference to volume of output. Shows how the facts may be charted so as to show (1) a standard cost curve and (2) the experience from period to period as compared with the standard.

PROUTY, C. A. *The valuation of railroads.* Elec. Ry. Journ., Feb. 14, 1914. Pp. 2.

A summary of Mr. Prouty's address delivered Feb. 1, 1914, Washington, D. C., before the United States Chamber of Commerce. Describes the task of federal railway valuation, estimates the cost, and outlines the public benefits to be derived.

RIJENBERICK, R. B. *Something along the line of physical and intangible valuation as covered by recent legislation.* Elec. Trac., July, 1913.

ROYCE, F. P. *The going concern value in public service corporations.* Stone & Webster Pub. Serv. Journ., Feb., 1914.

SALVESEN, E. A. *Advertising an asset on the balance sheet.* Journ. Account., Mar., 1914. Pp. 4.

Holds that advertising should always be charged to revenue, never to capital as an asset.

SCOVELL, C. H. *Cost accounting practice with special reference to machine hour rate.* Journ. Account., Jan., 1914. Pp. 16.

Brings out important points in favor of the machine hour rate of distributing indirect manufacturing expenses.

STAUB, W. A. *The interrelation of financial and operating data.* Journ. Account., Jan., 1914. Pp. 12.

The importance of showing unit costs together with the usual financial statements; how and to what extent that may be done.

STILES, C. R. *How the private investor should keep his accounts.* Finan. Rev. Rev., Feb., 1914. Pp. 5.

WHITTEN, R. H. *Fair value for rate purposes.* Harvard Law Rev., XXVII, 5. Pp. 18.

Proposes that normal actual cost, not cost of reproduction, should be taken as the proper basis of valuation for rate-making purposes. Fairness to investors should be regulated through the rate of return allowed on such actual cost value, not through adjustment of valuation on a reproduction basis.

*The assessment of mines.* Engg. & Min. Journ., Nov. 22, 1913.

*Criticism of tentative system of accounting.* Elec. Ry. Journ., Mar. 28, 1914. Pp. 3.

Charges recommended by the Central Electric Railway Accountants' Association, applying to the classification of electric railway accounts, prescribed in Accounting Series Circular 41, recently issued by the Interstate Commerce Commission.

*The depreciation plan of the valuation committee of the American Society of Civil Engineers.* Engg. News, Feb. 12, 1914. Pp. 3.

Provides that the depreciation allowance, plus interest on the remaining investment, be a constant sum through the life of the plant. The first allowance is the same as the equal annual provision of the sinking-fund plan; then each year the allowance is increased by interest on the preceding allowance. The principle is the same as that determining bond amortization.

*A discussion on the valuation of water works special franchises, with an illustrative example.* Engg. & Con., Dec. 24, 1913. Pp. 3.

A summary of a paper by H. DeForest Baldwin before the American Water Works Association. The value of a franchise is determined by capitalizing the economic rent of the streets.

*Efficiency engineering in the shops of the Milwaukee Electric Railway.* Elec. Ry. Journ., Mar. 21, 1914. Pp. 7.

Shop practices and accounting methods employed in connection with the planning department and the premium system of wage payment.

*Goodwill and advertising.* Accountant, Feb. 28, 1914. Pp. 4.

Opposes as unsound finance and accounting the view that outlay in advertising adds to the good-will of a business and should therefore be included among balance sheet assets.

*New York court on going value.* Elec. Wld., Mar. 28, 1914. Pp. 2.

Must be allowed in valuation for rate making.

*The rate of depreciation.* Ry. Age Gaz., Mar. 27, 1914. P. 1.

Discusses the effect of a recent Supreme Court decision and I. C. C. order upon operating expenses of railroads.

*Valuation for rate making: discussion of committee report by American Society of Civil Engineers.* Engg. News, Mar. 19, 1914. Pp. 2.

*Valuation of railways at Los Angeles, California.* Engg. News, Feb. 12, 1914. Pp. 3.

## Corporations and Trusts

(Abstracts by M. H. Robinson)

BELLET, D. *L'industrie des pêches maritimes françaises. Son passé, son présent, son avenir.* Rev. d'Econ. Polit., Jan.-Feb., 1914.

The growth of the fisheries as an industry in France is explained by the adoption of machinery and capitalistic methods, centralization and large-scale establishments.

BOND, F. D. *The revolt of minority stockholders.* Moody's Mag., Apr., 1914.

Reviews a number of striking cases and suggests that many changes in our corporation law are necessary before stockholders can protect themselves with full efficiency.

ECKEL, E. C. *The legal and economic position of great corporations.* Engg. Mag., Apr., 1914.

Discusses with clearness and vigor the underlying causes of consolidations and concludes with some pertinent suggestions as to the proper functions of the government in controlling them.

FOULKE, R. R. *The federal anti-trust act of 1890.* Univ. Penn. Law Rev., Dec., Jan., Feb., 1913-14.

Important cases discussed and numerous citations. Real question in each case is, Is there control of buying or selling?

GOOD, E. T. *Combines and competition in the steel trade, from the British standpoint.* Intern. Rev. Comm. & Indus., Jan., 1914.

British producers of steel products must combine or perish; prefers the American to the German form of consolidation.

GOOD, E. T. *Is there an armour plate trust?* Intern. Rev. Comm. & Indus., Mar., 1914.

Concludes that the evidence of any all-embracing armor-plate trust is very slender.

HENDRICK, B. J. *A new leader and a new trust policy.* Wld. Wk., Mar., 1914.

A characterization of Henry D. Clayton, the chairman of the House Judiciary Committee, and his views on the trust question.

HERESHOFF-BARTLETT, C. A. *The standard of reason v. restraint of trade.* Law Mag. & Rev., Feb., 1914.

A review of the cases leading up to the Standard Oil case, showing the vacillating course of the decisions. The questions involved are moral rather than legal, and recognition of this fact would insure sane legislation and consistent decisions.

LEVY, F. H. *The federal anti-trust law and the "rule of reason."* Va. Law Rev., Dec., 1913.

MACGREGOR, D. H. *The development and control of German syndicates*. Econ. Journ., Mar., 1914.

Cartels have been favored as better than the corporate consolidation of the United States. Present tendencies point to great integrations. The government is a party to many cartels and thus controls to a certain extent.

MADISON, J. *Aspects of monopoly one hundred years ago*. Harper's, Mar., 1914.

Mentions patents, copyrights, and ecclesiastical foundations. Desirable to reserve the right to terminate such monopolies; consideration to be determined in the grant.

NIMS, H. D. *Unfair competition*. Outlook, Feb. 7, 1914.

Describes the French, German, and Danish methods of preventing unfair competition; and advocates the passage of a bill (H. R. 9300) now before Congress defining and prohibiting such practices.

REED, R. E. *Democracy and corporate reform*. Atlantic, Feb., 1914.

An analysis of the Democratic anti-trust platform of 1912, and an argument for the Williams bill, which the author, at the request of Senator Williams, wrote.

ROE, R. *The United Shoe Machinery Company*. Journ. Pol. Econ., Jan., 1914.

The conclusion of Mr. Roe's defense of the United Shoe Machinery's method of controlling the shoe machinery business. Contends that the company was seeking greater efficiency rather than monopoly control.

SCHNEIDER, O. *Das Petroleummonopol*. Schmollers Jahrb., XXXVII, I. Pp. 49.

TOWNE, H. R. *The proposed trust legislation*. Am. Employer, Mar., 1914.

The address of Mr. Towne before the Chamber of Commerce of the United States. Advocates a national trades commission and suggests that it conduct investigations similar to those of the Canadian government under the Combines Investigation Act.

*Antitrust legislation*. Nation's Business, Feb. 16, 1914.

A complete account, with all the addresses in full, of the National Conference on Antitrust Legislation of the Chamber of Commerce of the United States in connection with the second annual meeting at Washington, D. C., February 11, 12, 13, 1914.

*Completing the anti-trust programme*. N. Am., Apr., 1914.

Believes all the bills submitted in connection with President Wilson's trust program desirable, but suggests many changes, and advocates strongly that the trade commission should have powers.

*Other governments' laws for trusts*. N. Y. Times Annalist, Mar. 2, 1914.

A brief and rather popular review of the attempts made in England, Germany, and France to prevent the formation of the so-called trusts. In all three cases the attempt has failed.

*Trust-busting as a national pastime*. Unpopular Rev., Apr.-June, 1914.

A criticism of our policy; comments favorably on regulation, as illustrated by Germany. Advocates trade commission.



## Investments

AYRES, A. U. *Regulation of securities issues*. Pol. Sci. Quart., Dec., 1913.

DEL VECCHIO, G. *Il nuovo régime delle borse*. Giorn. d. Econ., Oct., 1913.  
Pp. 13.

Apparent effects of the new Italian stock exchange law (March 20, 1913).

GARDNER, J. *The investment aspect of financial stringency*. Finan. Rev. Rev. (London), Jan., 1914.

HILL, J. J. *Conditions in the investment world*. Ry. Age Gaz., Oct. 31, 1913.

JOHNSON, G. H. *The short-term note expedient*. N. Y. Times Annalist, Nov. 24, 1913.

MILNER. *The scramble for capital*. Journ. Inst. Bankers, Dec., 1913.

"Blue sky" legislation. Journ. Am. Bankers Assoc., Nov., 1913.

*London hotels as investments*. Finan. Rev. Rev., Jan., 1914.

## Labor and Labor Organizations

(Abstracts by George E. Barnett)

BACON, E. V. *The treatment of industrial disputes*. Intern. Rev. Comm. & Indus., Mar., 1914.

BARHAM, G. B. *The bonus system*. Mech. Wld., Dec. 12, 1913.

Discusses the benefits derived from the bonus system, the methods, and related matters.

BELLETT, D. *Le rendement de l'ouvrier mineur des houillères*. L'Econ. Franç., Jan. 3, 1914. Pp. 3.

Calls attention to the decrease in the amount of coal mined per man in the leading coal-producing countries and suggests that this is due to legislation affecting the conditions of employment.

BLANE, W. *The labour problem in South Africa*. Nineteenth Cent., Mar., 1914. Pp. 7.

CONSTABLE, W. G. *Compulsory settlement of industrial disputes*. Edinburgh Rev., Jan., 1914.

Reviews the legislation in different countries and discusses the various plans proposed to secure compliance with the law. Concludes that "any attempt to prevent strikes and lockouts by coercive measures would be unwise."

ELLIS, H. I. *Labor conditions at Fairbanks, Alaska*. Engg. & Min. Journ., Dec. 13, 1913.

High wages are justified as the men work only about 120 days and have to care for themselves during the long winter.

ERKELENZ, A. *Streikrecht oder Arbeitsrecht für die Staatsarbeiter?* Soz. Praxis, Jan. 1, 1914. Pp. 4.

Proposes that government employees shall be given the right to

organize and to possess certain definite legal conditions of employment, but not the right to strike.

FONTAINE, A. and CREHANGE, A. *Soziale Gesetzgebung. Frankreich. Die gesetzliche Regelung des Tarifvertrages.* Ann. f. Soz. Pol., III, 3-4, 1914. Pp. 33.

A detailed account of the proposed law, voted by the Chamber of Deputies on July 29, 1913, regulating collective agreements.

FRANCKE, E. *Die Tarifverträge im Deutschen Reich am Ende des Jahres 1912.* Soz. Praxis, Jan. 15, 1914. Pp. 3.

An abstract of the recent volume of collective agreements issued by the Imperial Statistical Office. The number of persons working under agreements increased from 974,564 in 1907 to 1,999,527 in 1912.

FRANCKE, E. *Internationale Arbeiterschutzverträge.* Weltwirtsch. Archiv, Jan., 1914. Pp. 16.

Reviews briefly the activities of the International Association for Labor Legislation and the progress of international agreements for the protection of labor.

GARRETT, C. W. *Workmen's compensation. A study in evolution.* Pro. Ry. Club of Pittsburgh, Nov. 28, 1913.

A discussion of the several plans of caring for injured workmen while disabled.

GOMPERS, S. *Upton Sinclair's mental marksmanship.* Am. Federationist, Apr., 1914. Pp. 9.

A reply to certain statements concerning trade-unionism contained in Mr. Sinclair's open letter to Mr. Vincent Astor.

GREENWOOD, A. and SADLER, M. E. *The Leeds municipal strike and a rejoinder.* Econ. Journ., Mar., 1914. Pp. 14.

During a recent strike of municipal employees at Leeds, members of the University took the places of strikers with the consent of the University authorities. Mr. Greenwood condemns and Mr. Sadler, Vice Chancellor of the University, defends this action.

HOXIE, R. F. *Trade unionism in the United States: general character and types.* Journ. Pol. Econ., Mar., 1914. Pp. 17.

Proposes a classification of American trade unions into structural and functional types.

HUGINS, R. *The effect of scientific management on wages.* S. Atlantic Quart., Jan., 1914. Pp. 17.

Efficiency systems are not "a solution of the labor problems." The unions should insist on the restraint of scientific management by collective bargaining.

HUTTON, M. S. *Workmen's compensation laws in America.* Engg. Mag., Apr., 1914. Pp. 8.

Summary of the laws now in force.

KEELING, F. *The trade boards act.* Econ. Journ., Mar., 1914. Pp. 5.

"It is clear that a legal minimum wage can be fixed without causing

serious inconvenience either to employers or to workers in low-paid trades."

LEIBERSON, W. M. *Public employment offices*. Pol. Sci. Quart., Mar., 1914. Pp. 27.

Describes the methods of the Wisconsin state employment offices.

LOUIS, P. *Le mouvement syndical en Suède et en Norvège*. Mus. Soc., Mém. & Doc., Jan., 1914. Pp. 22.

Historical and statistical account of Swedish and Norwegian trade unionism.

MALLON, J. J. *Extending the trade boards act*. Women's Industrial News, July, 1913. Pp. 9.

A brief account of the conditions in the five trades—sugar confectionery and food preserving, shirt-making, hollow-ware, linen embroidery, and laundrying—to which the Board of Trade has decided to extend the Trade Boards Act.

VAN MANEN, C. A. *Zum Stande der niederländischen Arbeiterbewegung*. Schmollers Jahrb., No. 1, 1914. Pp. 26.

Recent history of the Dutch labor movement, with special accounts of the organizations of the diamond workers and of the dock employers.

MILLIS, H. A. *Some aspects of the minimum wage*. Journ. Pol. Econ., Feb., 1914. Pp. 18.

General review of the minimum wage question, accompanied by tabular conspectus showing the chief provisions of the minimum wage laws now in force in the United States.

MINOR, H. D. *The federal employers' liability act*. Va. Law Rev., Dec., 1913. Pp. 18.

Discusses (1) what cases come within the act; (2) what is the measure of recovery; and (3) how far the question of the defense of assumption of risk has been abolished.

MITCHELL, J. *Economic necessity of trade-unionism*. Atlantic, Feb., 1914.

POWELL, F. W. *Mediation and arbitration of railroad wage controversies: a year's development*. Quart. Journ. Econ., Feb., 1914. Pp. 13.

Brief account of the arbitration proceedings and the awards in the cases of the Firemen and of the Conductors and Trainmen.

ROTH, A. *Das neue Sonntagsruhe-Gesetz*. Soz. Praxis, Jan. 15, 1914. Pp. 4.

Critical comments on the proposed new law for the regulation of Sunday rest.

SINZHEIMER, H. *Das Recht auf Offenlegung im Arbeitsvertrag. Zugleich ein Beitrage zur Regelung der geheimen Konkurrenzklausel*. Soz. Praxis, Feb. 12, 1914. Pp. 3.

Blacklists and agreements among employers not to hire each other's workmen should be given compulsory publicity.

SMITH, J. *Sequel workmen's compensation acts*. Harvard Law Rev., Jan., Feb., 1914. Pp. 25, 24.

Workmen's compensation acts are inconsistent in principle with other parts of the law of torts.

SOMERVILLE, H. *Trade unionism in England*. Mouv. Social, Jan. 15, 1914. Pp. 15.

Present tendencies concisely described.

TREGEAR, E. *The New Zealand strike*. New Statesman, Mar. 7, 1914. Pp. 2.

The recent strike of the Watersiders' Union was deliberately brought on by the Employers' Federation. The refusal of the union to register under the Arbitration Act was due to the changes in the act made in recent years.

VILLARD, H. G. *Italian experience with compensation*. N. Y. Times Annalist, Feb. 2, 1914. P. 1.

Extraordinary increase in the number of accidents is due to systematic exploitation of employers. Certain provisions of the law are chiefly responsible for this result. Advocates lump sum payments for temporary disabilities and pensions for permanent disabilities.

WILLIAMS, F. W. *The problem of labor in the Philippines*. Supplement Am. Pol. Sci. Rev., Feb., 1914. Pp. 22.

Defends the policy of excluding alien laborers.

WILLOUGHBY, W. F. *The philosophy of labor legislation*. Am. Pol. Sci. Rev., Feb., 1914. Pp. 11.

Through labor legislation, the real freedom of the individual is attained and his efficiency is increased.

WINNIG, A. *Der Kampf der deutschen Werftarbeiter im Jahre 1913*. Ann. f. Soz. Pol., III, 3-4, 1914. Pp. 11.

Brief account of the strike and some consideration of the action of the union leaders in refusing to give support. The problems of the Metal Workers' Union, particularly in the ship-building yards, are discussed.

ZAHN, F. *Die Frau im Erwerbsleben der Hauptkulturstaaten. Ein Beitrag zu Statistik des Frauenerwerbes*. Allgemeines Statistisches Archiv, VII, 2, 1914. Pp. 29.

A collection of the chief statistical facts relating to the number of wage-earning women in different countries and different industries.

ZIMMERMAN, W. *Zur Entwicklung des Einigungswesens in Deutschland*. Soz. Praxis, Jan. 22, 1914. Pp. 5.

Urges the establishment in Germany of an Imperial bureau for the study and promotion of collective agreements.

*Arbitration decision in Indianapolis*. Elec. Ry. Journ., Feb. 21, 1914. Pp. 4.

An abstract of the decision rendered by the Indiana Public Service Commission sitting as an arbitration board in the Indianapolis street railway labor dispute.

*Discussion of miner's compensation laws*. Coal Age, Nov. 22, 1913.

A discussion of compensation laws as they affect the miner and the operator in coal mining.

*The Dublin labour dispute.* Pol. Quart., Feb., 1914.

*The Ford plan for employee's betterment.* Ir. Age, Jan. 29, 1914.

*Record discipline on the Baltimore & Ohio.* Ry. Age Gaz., Jan. 16, 1914. Pp. 4.

Suspensions from service have been done away with; discipline is maintained by keeping careful records and by basing promotions on these records.

*Report of arbitration board on Boston elevated railway.* Elec. Ry. Journ., Jan. 24, 1914. Pp. 2.

*Women in industry.* New Statesman, Feb. 21, 1914. Pp. 14.

A series of papers on problems of women's labor in England. Includes papers on Women's Wages, Women in Trade-Unionism, The Legal Minimum Wage at Work, and A Policy for Women Workers.

*Arbeitslosigkeit und ihre Bekämpfung. Die Arbeitslosenfürsorge.* Soz. Praxis, Feb. 19, 1914. Pp. 3.

Gives evidence of interest in the subject of unemployment from all parts of Germany. The discussion and proposed plans indicate a growing belief in the feasibility of unemployment insurance.

### Cost of Living and Prices

(Abstracts by Henry J. Harris)

ALBRECHT, G. *Die Struktur des Ausgabenbudgets verschiedener Bevölkerungsschichten.* Jahrb. f. Nat. Oek., III, 47, 3, 1914. Pp. 27.

An interesting comparison of the expenditures of workingmen and of salaried employees (teachers, government employees, etc.) on the basis of recently published budgets of German families.

CONRAD, J. *Die Fleischsteuerungsfrage.* Jahrb. f. Nat. Oek., III, 47, 2, 1914. Pp. 30.

The recent rise of meat prices is in part due to leveling up of German prices to those of neighboring countries. However, the present production is entirely too low, and relief is to be sought in the use of waste lands for pasturing, increase in the number of small farms because they are greater cattle producers, greater use of coöperative methods, reform in the system of marketing, etc.

GURADZE, H. *Die Brotpreise in Berlin im Jahre 1913.* Jahrb. f. Nat. Oek., III, 47, 3, 1914. Pp. 5.

As compared with 1912, prices of bread of all kinds in Berlin were lower in 1913.

*Fluctuations in prices and wages in Japan.* Mo. Bull. Econ. & Soc. Intelligence, Feb., 1914. Pp. 16.

Price index for rice has risen from 107 in 1902 to 176 in 1912 (using 1900 as the base). The general cost of living in Japan has increased 38 per cent in ten years; the general index for wages has risen from 104.0 in 1902 to 149.3 in 1911.

*Lowered cost of family marketing.* Daily Cons. & Trade Repts., Mar. 21, 1914. P. 1.

The British Coöperative Wholesale Society's index for a workman's market-basket, shows that in 1913 the number was 144.90, in 1912 it was 148.56 and in 1911 it was 142.00.

*Prices of bread, wheat, and flour.* Labour Gazette (London), Mar., 1915.

Prices on March 2, 1914, were as a rule slightly lower than on March 1, 1913.

*Grosshandelspreise der wichtigsten Rohstoffe und Konsumartikel auf den bedeutendsten Marktplätzen des In- und Auslandes.* Warenpreisberichte, Apr. 2, 1914. Pp. 14.

*Preisbewegung der hauptsächlichsten Lebensmittel im Jahre 1913.* Reichs-Arbeitsblatt, Mar., 1914. Pp. 3.

While the report gives no general averages for the empire, the prices of meat and milk showed a rising tendency in 1913 as compared with 1912; the rise, however, was not so marked as in the years immediately preceding 1912.

*Preisstatistiken und Haushaltsbudgets.* Soz. Praxis, Jan. 29, 1914. Pp. 2.

To show the need for international statistics of prices and consumption, illustrations are given of variations in prices in different countries and of the cost of living of workmen in these countries.

## Money, Credit, and Banking

(Abstracts by Don C. Barrett)

ALLEN, W. H. *Why gold goes abroad.* Moody's Mag., Apr., 1914. Pp. 3.

BAKER, H. D. *Coöperative credit movement in India.* Daily Cons. & Trade Repts., Feb. 13, 1914. Pp. 8.

Increase and status of coöperative loan societies and the tendency to start other coöperative movements.

CONANT, C. A. *If gold were dross.* N. Am. Rev., Dec., 1913. Pp. 10.

If gold should become dangerously abundant the world's standard would doubtless be, not a legal tender paper, but still gold with a "managed" currency similar to that of Austro-Hungary.

DANNER, V. E. *Protecting the bank depositor.* Rev. Rev., Feb., 1914. Pp. 5.

A summary statement in regard to deposit guaranty as it now exists in Oklahoma, Nebraska, Kansas, and Texas; arguments pro and con, and recommendations as to its future use.

DUGUID, C. *The daily money article. Lectures III and IV.* Journ. Inst. Bankers (London), Feb., 1914. Pp. 27.

Discussion of London Stock Exchange procedure and the influences affecting the prices of stocks and bonds.

ECKARDT, H. M. P. *Canadian banking and commerce.* Bankers' Mag., Mar., 1914. Pp. 7.

The bank act of 1913 has not made any radical changes of system or practice. Indications of curtailed activity in many directions.

EGGENSCHWYLER, W. *Ueber die Ursachen der Teuerung.* Jahrb. f. Nat. Oek., III, 46, 6, 1913. Pp. 23.

Criticises Irving Fisher's exposition of the quantity theory of prices. Insists that the important element in the price-making process is the exchange of goods against goods, combined with certain credit operations.

GARDIN, J. E. *Reserve act and commercial paper requirements.* Trust Companies, Feb., 1914. Pp. 4.

Emphasizing the fact that only paper based on actual commercial transactions should be rediscounted.

HAAS, H. J. *Federal reserve act and reserve city banks.* Trust Companies, Mar., 1914. Pp. 7.

Calculations as to probable status of various accounts under the new act.

HOLLANDER, J. H. *Bond investments by national banks.* Journ. Pol. Econ., Jan., 1914. Pp. 2.

Corrects statements in J. V. Hogan's article in the November, 1913, issue of the *Journal of Political Economy*.

HUBERT-VALLEUX, M. *Une grave menace. Le nouveau projet de loi sur les caisses d'épargne.* Réf. Soc., Feb. 16, 1914. Pp. 12.

The new bill raises the maximum of individual deposits from 1,500 francs to 3,000 francs, thus increasing the difficulty of meeting withdrawals in case of war or panic. Small depositors are being crowded out by the well-to-do.

INNES, A. M. *The credit theory of money.* Banking Law Journ., Feb., 1914. Pp. 18.

An explanatory statement of the theory that a medium of exchange does not exist, that the precious metals are not a standard of value, but that "credit and credit alone is money."

KOELSCH, W. F. H. *Preventing credit inflation under the federal reserve bank system.* Trust Companies, Feb., 1914. Pp. 2.

Our commercial paper should be based at least upon two-name paper. This is the only safe and correct method.

LANSBURG, A. *Die Reichsbank und der sogenannte Geldmarkt.* Die Bank, Feb., Mar., 1914. Pp. 8, 10.

Haverstein's new policy for the Reichsbank is to cause other banks to accumulate their own reserves and to become more self-dependent. Compares the policy of the Bank of England and the Reichsbank in handling the rate of discount. That funds loaned by the Reichsbank for quarterly payments are in fact capital and not money, is evident from the steady rate of interest and from the fact that imperial bank notes when issued raise prices but when temporarily withdrawn do not affect prices. The way to increase the bank's reserve is, not

to raise the discount rate, but to discontinue loans running for a few days only.

LEHFELDT, R. A. *The rate of interest on British and foreign investments.* Journ. Royal Statist. Soc., Mar., 1914. Pp. 4.

A continuation of statistical information.

LEROY-BEAULIEU, P. *La production de l'or dans le monde.* L'Econ. Franç., Feb. 14, 1914. Pp. 3.

The great increase in production of gold from 1890 to 1908 has given way to a much slower rate of increase during the last five years, and 1913 shows an actual decline. This change must be considered a warning, and our economic system must be adapted to it.

LOTZ, W. *Ludwig von Mises, Theorie des Geldes und der Umlaufsmittel.* Jahrb. f. Nat. Oek., III, 47, 1, 1914. Pp. 8.

Lotz criticises von Mises' book, holding that it is for the most part built upon incorrect conceptions of money and banking. The part dealing with social consequences of changes in the value of money is the best.

MCWILLIAM, E. G. *New York's problem.* Journ. Am. Bankers Assoc., Jan., 1914. Pp. 4.

Traces the development of guaranty surplus of savings banks, and shows the failings of two suggested plans. Suggests a new plan.

MITCHELL, W. C. *The new banking measure in the United States.* Econ. Journ., Mar., 1914. Pp. 9.

An exposition of the principal features of the new system, with explanatory and some critical comment.

MOLL, B. *Die theoretischen Probleme des stoffwertlosen Geldes im nationalen und internationalen Wirtschaftsleben.* Weltwirtsch. Archiv, Jan., 1914. Pp. 11.

Largely a favorable commentary on Knapp's *Staatliche Theorie des Geldes*. Knapps' theory that the state can give value to money by mere law is wrong.

MOODY, J. *New banking system.* Moody's Mag., Jan., 1914. Pp. 3.

Chief features. The law diminishes danger of inflation.

MURRAY. *Royal commission on Indian finance and currency.* Banker's Mag. (London), Apr., 1914. Pp. 6.

Favorable criticism of the commission's findings.

"O." *Les opérations de la Banque de France pendant l'année 1913.* L'Econ. Franç., Feb. 28, 1914. Pp. 3.

Although the Balkan conflict caused a rise in the rate of discount, the Bank of France maintained a lower rate than that of foreign markets, thus favoring French industries. The stock of gold was increased by 313,000,000 francs during 1913.

OPPENHEIMER, F. *Kollektivbesprechungen zur Geldtheorie.* Weltwirtsch. Archiv, Jan., 1914. Pp. 10.



An unfavorable review of three books on monetary theory, by Paul Gerngross, Silvis Gesell, and Otto Lang.

PAGE, E. D. *Single-name commercial paper*. Trust Companies, Mar., 1914. Pp. 3.

PALMGRAVE, I. *The central reserve*. Bankers' Mag. (London), Mar., 1914. Pp. 8.

A statistical demonstration of the growth of deposits and of exchange business without adequate addition to the Bank of England reserve. Often when the bank raises its rate to check the flow of gold, the liabilities of other banks are such that they cannot follow the same course, but rather an independent and counter action.

PATTERSON, E. M. *Government deposits in national banks*. Journ. Pol. Econ., Jan., 1914. Pp. 4.

Secretary McAdoo in granting New York banks a decreasing proportion of deposits merely follows a policy adhered to for fifteen years.

RAFFALOVICH, A. *Le marché financier en 1913*. Journ. des Econ., Jan., 1914. Pp. 30.

The twenty-seventh annual article by Raffalovich on the financial market. Sets forth the difficulty of grasping the numerous and complex causes of fluctuations in business. International and domestic politics were disturbing elements in 1913. France, Germany, England, Russia, Austro-Hungary, and the United States are especially considered.

ROREBECK, E. F. *Revision of New York state banking law*. Trust Companies, Feb., 1914. Pp. 5.

Details of the more important changes, especially with regard to reserves and commercial paper, recommended by the Van Tuyl commission.

SEIDEL, M. *Das Sparkassenwesen einiger europäischer Staaten*. Die Bank, Mar., 1914. Pp. 10.

Legislation and regulations in regard to savings banks in Germany but with special reference to Prussia.

SPALDING, W. F. *A few remarks concerning the credit instruments used in foreign banking*. Journ. Inst. Bankers (London), Feb., 1914. Pp. 5.

SPRAGUE, O. M. W. *The federal reserve act of 1913*. Quart. Journ. Econ., Feb., 1914. Pp. 22.

A clear exposition of the provisions in the new law for organization, administration, capital, reserves, and note issue; the probable advantages of the new system as compared with the old; functions and powers of the banks making up the reserve organization.

SPRAGUE, O. M. W. *The Federal Reserve Act of 1913*. Yale Rev., Apr., 1914. Pp. 16.

A briefer statement of points presented by the author in the February number of the *Quarterly Journal of Economics*.

TUCCARI, L. *L'ideale e il vero nelle funzioni delle banche popolari*. Giorn. d. Econ., Nov., 1913. Pp. 22.

VAN CORTLANDT, R. B. *What is agricultural credit?* N. Am. Rev., Apr., 1914. Pp. 4.

Needs of the United States. Description of European systems.

WHITELOCK, W. H. *Industrial credit and imprisonment for debt*. Econ. Journ., Mar., 1914. Pp. 8.

Shows some decline in the use of credit system by working class of England. The instalment plan encourages indebtedness. Defends the money-lender and advocates retention of power to imprison for debt as administered by the Birmingham court.

*The trust companies in New York and elsewhere*. Comm. & Finan. Chron., Feb. 21, 1914. Pp. 3.

Most noteworthy feature in 1913 is continued diminution in their number, deposits, and total resources.

## Public Finance

(Abstracts by C. C. Williamson)

ADAMS, T. S. (1) *The meaning of the state tax*. (2) *Investing in service*. *The increase in state expenditures and receipts and what it means*. (3) *Where does the tax money go?* (4) *Placing the tax where it belongs*. La Follette's Weekly, Jan. 24, 31, Feb. 7, 21, 1914.

(1) Analyzes tax bills to show the cost of every department of government, state and local, explaining the "much discussed increase" in taxation in the state of Wisconsin. (3) "Discussion of the burden of state taxation in typical parts of the state." (4) "How the Wisconsin income tax law is distributing the cost of government fairly and equitably among rich and poor."

AMOROSO, L. *Sopra la riforma delle pensioni civili e militari*. Giorn. d. Econ., Nov., 1913. Pp. 27.

Difficult administrative problems have arisen with the great growth of military and civil pensions in Italy.

AUSTIN, E. O. *Valuation of stocks listed, unlisted, and of close corporations in transfer tax proceedings*. Bench & Bar, Mar., 1914. Pp. 6.

A study of court decisions.

BEERS, L. H. *The increase of inheritance taxes in New York*. Columbia Law Rev., Mar., 1914. Pp. 12.

BENEDUCE, A. *A proposito della riforma delle pensioni civili e militari*. Giorn. d. Econ., Dec., 1913. Pp. 19.

Takes issue with some of Amoroso's proposals (previous *Giornale*) for the reform of the Italian pension administration.

BERNSTEIN, E. *Die Realitäten des Budgetrechts*. Soz. Monat., No. 5, 1914. Pp. 7.

BOWLEY, A. L. *The British super-tax and the distribution of income*. Quart. Journ. Econ., Feb., 1914. Pp. 14.

Discusses the English super-tax as an aid in ascertaining the distribution of incomes. Heretofore income tax statistics have failed to show the total number of income tax payers, the number paying in each grade of income, or the proportion of income resulting from ownership and earnings respectively. Concludes that the "statistics arising from the imposition of the super-tax tends to raise new problems rather than to solve old ones."

BROCKET, N. W. *Taxation*. Stone & Webster Pub. Serv. Journ., Mar., 1914. Pp. 5.

Reprint of an address dealing with the finances of Seattle, Washington.

BROUSSE, E. *Le projet de lois sur le controle budgétaire*. L'Econ. Franç., 1914. Pp. 2.

BURKE, J. I. *How trust companies handle and solve income tax problems*. Trust Companies, Feb., 1914. Pp. 2.

BYLES, W. P. *Naval expenditure and the investor*. Finan. Rev. Rev., Feb., 1914. Pp. 9.

Naval expansion tends to separate nations instead of uniting them, and is thereby a hindrance to the progressive development of the world.

CHAMBERLAIN, L. *American counties as debtors*. Moody's Mag., Jan., 1914. Pp. 8.

Relates to certain phases of county government, such as repudiation, etc., which affect the security of the bonds.

CHAMBERLAIN, L. *How to read a municipal bond circular*. Moody's Mag., Feb., Mar., 1914. Pp. 10.

A general discussion of municipal finances as viewed by investment bankers and land dealers.

CHASE, H. S. *The national budget*. Journ. Account., Feb., 1914. Pp. 12.

COLYVAS, N. *La législation financière grecque. In application sur les territoires libérés par l'armée grecque*. Le Monde Econ., Jan. 17, 24, 31, 1914. Pp. 10.

DE CUREL, C. *En regard du projet Caillaux: les principaux impôts sur le revenu en Europe*. Mouv. Social, Feb. 15, 1914. Pp. 21.

A review of income taxes in Germany, Italy, and England.

DE MAURO, G. *Il tramonto dell'imposizione indiretta*. Riv. Intern., Oct., 1913. Pp. 19.

The bad effects of indirect taxation are clearly forerunners of its disappearance in favor of direct taxation.

DOUCET, R. *Le controle financier*. Le Monde Econ., Jan. 31, 1914. Pp. 2.

EVE, C. G. *Systems of land valuation in the United Kingdom*. Mo. Bull. Econ. & Soc. Intelligence, Jan., 1914. Pp. 32.

Continued from the December number.

GARCIN, F. *L'hypocrisie d'une comptabilité publique*. Journ. des Econ., Mar., 1914. Pp. 29.

GERBETH, P. *Die verfassungsrechtlichen Beziehungen zwischen der Reichspost und den Finanzen der Bundesstaaten.* Ann. d. deutsch. Reichs, Jan., 1914. Pp. 25.

GERLOFF, W. *Die Reichsfinanzgesetzgebung von 1913.* Ann. f. Soz. Pol., III, 3-4, 1913. Pp. 66.

GETZLAFF, O. *Schulden und Steuern aller Gemeinden Preussens.* Verwalt. u. Stat., Dec., 1913. Pp. 6.

GUYOT, Y. *Les causes du déficit.* Journ. des Econ., Mar., 1914. Pp. 19.

GUYOT, Y. *L'évolution et les régressions fiscales.* Journ. des Econ., Feb., 1914. Pp. 22.

Condemns the income tax as a return to methods and ideas of primitive and ancient times. Voting of budgets by those who do not pay taxes and yet profit by the expenditures is no better than the exploitation of the people by the king and his favorites.

HANNON, P. J. *Naval expenditures and the investor.* Finan. Rev. Rev., Mar., 1914. Pp. 9.

Author is secretary of the Navy League, and is known as an exponent of the "Big Navy" view. He replies to the article by Sir William Byles in an earlier number of the same review, maintaining that naval supremacy is an absolute necessity for the investor.

HAYEM, J. *Deuxième congrès international de la réglementation douanière.* Rev. Intern. du Comm., Dec. 31, 1914.

HEINEMANN, E. *Der Kursstand der deutschen Staatsanleihen.* Jahrb. f. Nat. Oek., III, 47, 2, 1914. Pp. 7.

Another article called forth by the remarkable fact that German 3 per cent bonds have fallen from par to 75 since 1895, in spite of remarkable prosperity and economic development of the country.

HOBSON, J. A. *The reconstruction of the income tax.* Nineteenth Cent., Mar., 1914. Pp. 13.

Discusses possible reforms in the English income tax, especially along the line of "improvement and extension of the policy of graduation."

INGLE, E. *Difficulties of the income tax.* Journ. Am. Bankers Assoc., Jan., 1914. Pp. 4.

Reviews in a rather unfriendly spirit some of the difficulties which have arisen. Advocates substitution of information-at-the-source for present collection-at-the-source.

JESSUP, H. W. *Income tax burdens imposed on trust companies are unconstitutional.* Trust Companies, Jan., 1914. P. 1.

JOEHLINGER, O. *Kolonialschulden und Kolonialanleihen.* Finanz-Archiv, No. 1, 1914. Pp. 32.

Points out the general grounds for a change of policy in the finances of the German colonies. Hitherto deficits in the colonial budgets have been met by the mother country. Suggests that henceforth all outlays for public works, such as railways, should be met by loans, a method generally followed by other countries.

JOHNSON, A. S. *Public capitalization of the inheritance tax.* Journ. Pol. Econ., Feb., 1914. Pp. 21.

The inheritance tax, as found in all modern states, is an "unthrifty" tax, since it causes a "net reduction in our fund of accumulated capital." The state should not play the role of a prodigal heir squandering his inheritance. Professor Johnson's proposal, therefore, is that the state should invest the proceeds of the inheritance tax and expend only the income on the investment. He takes up the various objections likely to be raised and answers them to his own satisfaction.

KOEPPE, H. *Die Reichssteuerreform von 1913.* Finanz-Archiv, No. 1, 1914. Pp. 66.

A thorough study of the imperial tax "reform" of 1913, which after all was not designed to effect a complete reform of the system, but rather to produce as quickly as possible a large revenue to meet the cost of increased military forces necessitated by the outcome of the Balkan War.

LEROY-BEAULIEU, PAUL. *Les deux premiers titres de l'impôt sur le revenu. Les valeurs mobilières.* L'Econ. Franç., Mar., 7, 1914. Pp. 2.

LEROY-BEAULIEU, PAUL. *Un plan de finances à opposer aux projets gouvernementaux.* L'Econ. Franç., Feb. 7, 14, 1914. Pp. 5.

LEROY-BEAULIEU, PAUL. *Les projets financiers gouvernementaux: le système de la conjugaison des taxes.* L'Econ. Franç., Jan. 31, 1914. Pp. 2.

LEROY-BEAULIEU, PAUL. *La recherche de l'absolu en matière d'impôts.* L'Econ. Franç., Feb. 21, 1914. Pp. 2.

LEROY-BEAULIEU, PIERRE. *La répartition des impôts en France, en Angleterre et en Allemagne: impôts sur la richesse et impôts sur les consommations.* L'Econ. Franç., Jan. 17, 1914. Pp. 2.

LEUBSCHER, F. *Lower rents and cheaper homes.* Real Estate Mag., Mar., 1914. Pp. 4.

Advocates halving the tax on improvements.

LOSCH, H. J. *Eine Sonderstatistik über die physischen Einkommensteuersensiten in Württemberg.* Verwalt. u. Stat., Dec., 1913. Pp. 3.

LOUIS, P. *Die Finanzkrisis in Frankreich.* Die Neue Zeit, Mar., 13, 1914. Pp. 6.

MASON, H. A. *The necessity for a more scientific method of assessing.* Pacific Municipalities, Feb., 1914. Pp. 12.

A paper read before the sixteenth annual convention of the League of California Municipalities.

MEISSINGER, H. *Die Gebühren des Kommunalen Haushalts, mit besonderer Berücksichtigung Hessens.* Finanz-Archiv, No. 1, 1914. Pp. 62.

A continuation from the previous volume of *Finanz-Archiv*.

MERRIAM, J. R. *The income tax.* Rev. Rev., Feb., 1914. Pp. 5.

Answers to many practical questions that arise in the filing of individual income statements.

MOLTENO, P. A. *Liberalism and naval expenditure*. Contemp. Rev., Feb., 1914. Pp. 12.

NOGARO, B. *Les embarras financiers et l'évolution fiscale en Angleterre*. Rev. Pol. et Parl., Feb. 10, 1914. Pp. 17.

A discussion of recent financial reforms in England, especially the budget of 1909-1910. These reforms are looked upon as a product of a long evolution and as having important lessons for France in the present state of her finances.

PANNETT, H. H. *Federal income tax law of the United States of America*. Journ. Inst. Bankers (London), Feb., 1914. Pp. 14.

PATTERSON, E. M. *Government deposits in the national banks*. Journ. Pol. Econ., Jan., 1914. Pp. 3.

During the last 15 years the deposits of the federal government in national banks have been declining, but the proportion assigned to New York banks has fallen from about 50 per cent to 5 to 8 per cent of the total.

PRENDERGAST, W. A. *Long time vs. short time borrowing*. Am. City, Mar., 1914. Pp. 2.

The present generation should stand more of the burden of public improvements. A great saving in interest could be realized by the use of short-time notes paid when due.

REMOND, P. *L'impôt foncier des forêts*. Le Monde Econ., Mar. 14, 1914. Pp. 2.

SALAZAR, S. *La cesion de los bienes del Estado como medio de aumentar la población y proteger las clases menesterosas*. Revista Bimestre Cubana, July-Dec., 1913. Pp. 18, 12, 34.

A useful history of the disposition, by Cuba, of her public domain, with special emphasis upon the social motives involved.

SANDERS, W. *The income tax system*. Finan. Rev. Rev., Mar., 1914. Pp. 9.

Is concerned mainly with a few minor points in the administration of the English income tax.

SCHANZ, G. *Uebersicht über die Zurzeit (1914) in den deutschen Bundesstaaten und Gemeinden geltenden direkten Steuersysteme*. Finanz-Archiv, No. 1, 1914. Pp. 18.

An excellent summary of the main features of the state and local tax systems of German states and cities. Nine types of state systems are recognized, while municipal systems fall into three groups.

SCHIPPEL, M. *Das Budget in Wirklichkeit und in der radikalen Einbildung*. Sozial. Monatshf., Feb. 26, 1914. Pp. 8.

Advocates a larger popular control over budgets. Author would have no expenditure and no revenues, not even for military purposes, authorized for more than a single year. Parliamentary approval of budgets is little more now than a meaningless sanctioning of engagements and plans already undertaken by an administrative bureaucracy.

SELIGMAN, E. R. A. *The federal income tax*. Pol. Sci. Quart., Mar., 1914. Pp. 27.

Finds only two important defects: (1) No attempt was made to distinguish between earned and unearned incomes; and (2) proper administrative methods were not applied to ordinary business measures where stoppage at the source could not be used. The law may be declared to be in many respects superior to any other existing income tax law.

SELIGMAN, E. R. A. *The United States federal income tax.* Econ. Journ., Mar., 1914. Pp. 21.

Practically identical with the article published in the March number of the *Political Science Quarterly*.

SELIGMAN, E. R. A. and MURPHY, J. F. *Halving the tax rate on buildings.* Pro and con. Survey, Mar. 7, 1914. Pp. 6.

Mr. Murphy, Tenement House Commissioner, New York City, states the case in favor of the so-called Herrick-Schaap bill in New York, which would tax improvements on land at one half the rate levied on land. Professor Seligman makes out a strong case against the proposed method.

SENIOR, T. *Le second congrès de réglementation douanière.* Journ. des Econ., Jan., 1914. Pp. 8.

SIEBERT, A. *Ueber die Entwicklung der Reichsfinanzen bis zur Einführung der ersten direkten Reichssteuern.* Zeitschr. f. d. ges. Staatswis., Jan., 1914. Pp. 38.

UPDYKE, F. A. *State budgets.* Am. Pol. Sci. Rev., Feb., 1914. Pp. 5.

Notes on legislation for 1913 which affected budgetary methods in Ohio, New York, North Dakota, and Illinois.

UPDYKE, F. A. *State purchasing agent.* Am. Pol. Sci. Rev., Feb., 1914. Pp. 2.

Notes on recent legislation in New Hampshire and Vermont.

URVILLE, W. *Frankreichs Kommunale Haushalts.* Verwalt. u. Stat., Jan., 1914. Pp. 3.

VUOLLE-APIALA, J. *Die Einnahmen des Grossfürstentums Finnland.* Finanz-Archiv, No. 1, 1914. Pp. 41.

A brief description of each source of revenue—its nature and importance. Almost every known source is represented.

WEINBACH, H. *Die Stempelsteuern der deutschen Bundesstaaten.* Finanz-Archiv, No. 1, 1914. Pp. 92.

A most detailed study of the stamp taxes levied in the German states.

ZAMANSKI, J. *Nos finances.* Mouvement Social, Feb. 15, 1914. Pp. 13.

Expenditures have increased from various causes so that revenues are no longer adequate. Reviews the various methods proposed for restoring equilibrium.

*China's political and financial plight.* Far Eastern Rev., Nov., 1913. Pp. 14.

*The cost of elementary education (England and Wales) for the year 1911-12.*

Statistical and Other Memoranda upon Political and Social Questions of the Day. Third Series, No. 13., March, 1914.

Published by the London Municipal Society to show "the urgent necessity for a rearrangement of the system of government grants."

*Merchants and the single tax.* Real Estate Mag., Mar., 1914. Pp. 7.

Brief of the Merchants' Association of New York against the Herrick-Schaap bill, "halving the tax upon improvements."

*Les amortissement et les créations de dettes de 1875 à 1913.* Bull. Statist. Légis. Comp., Dec., 1913. Pp. 2.

Statistical tables for English debt.

*Le dette publique et son amortissement. Le cours du 3 p. 100 de 1840 à 1912.* Bull. Statist. Légis. Comp., Nov., 1913. Pp. 4.

Statistical study of the public debt of Belgium.

*Examen du budget du Congo pour 1914. Rapport présenté par le Lieutenant général baron Donny.* Bull. Soc. Belge d'Etude Coloniales, Jan., 1914. Pp. 24.

*Die Schulden und das reine Vermögen der ungarischen Gemeinden.* Volkswirtschaft. Mitteilungen aus Ungarn, Jan., 1914. Pp. 56.

### Tariffs and Reciprocity

(Abstracts by Henry R. Mussey)

"BOREAS." *The Australian tariff and industry.* Intern. Rev. Comm. & Indus., Mar., 1914. Pp. 14.

An account of the hearings being held by the Commonwealth Interstate Commission, showing the comparatively small importance of the protected interests and their noisy effectiveness, and arguing that Australia should try to develop extractive industries rather than manufactures, to this end encouraging desirable immigration.

CARONCINI, A. *Intorno alla riforma doganale nord-americana.* Giorn. d. Econ., Dec., 1913. Pp. 39.

An Italian view of the new American tariff act, based, however, largely upon writings of Professor Taussig.

DE' PAOLI, E. *La valorizzazione del caffè nel Brasile.* Rif. Soc., Oct.-Nov., 1913. Pp. 19.

DIEHL, K. *Eine neue Verteidigung der beweglichen Getreidezölle.* Jahrb. f. Nat. Oek., III, 47, 1, 1914. Pp. 10.

A savage attack upon a student of Harms who has been bold enough to advocate a sliding scale of corn duties, to include three distinct tariffs, and who has incidentally criticised Diehl's treatment of the history of the English sliding scale.

EINAUDI, L. *La logica protezionista.* Rif. Soc., Dec., 1913. Pp. 52.

An elaborate polemic reply to the recent high-tariff writings of Colajanni apropos of Italian tariff policy.

MARVIN, W. L. *The tariffs of 1846 and 1857.* Bull. Nat. Assoc. Wool Manfrs., Jan., 1914. Pp. 34.



PFLAUM. *Die Meistbegünstigungsklausel*. Weltwirtsch. Archiv, Jan., 1914.

A general consideration of the most-favored-nation clause and the various methods of limiting its operation and dodging it. Concludes that it is, on the whole, a means of economic and political harmony.

WILLIS, H. P. *The tariff of 1913*. I, II, III. Journ. Pol. Econ., Jan., Feb., Mar., 1914. Pp. 42, 27, 21.

An extended discussion of the new tariff. The first article gives the details of the measure, with some of its legislative history; the second gives a critical estimate of it, on the whole praising it warmly both for its purposes and for its adaptation to industrial conditions, though pointing out some minor flaws, of which free sugar is perhaps chief; the third takes up the income tax, which is damned with faint praise.

WILLS, H. T. *The movement for reform in tariff making*. Am. Employer, Feb., 1914. Pp. 12.

An argument for a permanent tariff commission, and a brief account of the work of the National Tariff Commission Association.

### Insurance and Pensions

(Abstracts by Henry J. Harris)

BELLOM, M. *L'évolution de l'assurance sociale en Belgique*. L'Econ. Franç., Feb. 7, 1914. Pp. 2.

Advocates compulsory insurance in the extension of the social insurance laws of Belgium.

BELLOM, M. *Les premiers resultats de la nouvelle loi anglaise d'assurance sociale*. Journ. des Econ., Feb. 15, 1914. Pp. 19.

Fourth article on this subject. Obligatory state insurance against unemployment is workable as an administrative problem. Compulsory insurance does not destroy voluntary insurance. Time of operation too short to indicate how fully the insurance relieves distress due to unemployment.

VON BOROSINI. *What European nations are doing in maternity insurance*. Survey, Mar. 14, 1914. Pp. 2.

Brief statement of the provisions of the laws of Germany, Austria, Denmark, Norway, Sweden, Hungary, Switzerland, France, and Italy.

BOURGEOIS, L. *L'organisation internationale de la prévoyance sociale*. Bull. d. Assur. Sociales, Feb., 1914. Pp. 28.

Industry, commerce, etc. no longer recognize national boundaries; the various phases of social insurance must in harmony with economic conditions be organized on an international scale.

CAMERON, F. J. *Whole life non-profit assurance*. Journ. Inst. Actuaries, Jan., 1914.

Discusses the general principles of office premiums, reserve values, surrender values, and paid-up policies. Gives formulas for each of these.

COMAN, K. *Insurance against unemployment in Norway and Denmark*. Survey, Mar. 14, 1914. Pp. 3.

After describing the operation of the system, concludes: "the Danes have demonstrated two truths; first, that unemployment is the most frequent cause of pauperism, and second, that insurance is the most effective remedy for unemployment."

COMAN, K. *The problems of old age pensions in England*. Survey, Feb. 21, 1914. Pp. 3.

Gives the history and discusses the operation of the old-age pension act of 1908; conclusion is, "A system that gives inadequate care to its beneficiaries, makes slight distinction between the worthy and unworthy, and puts no premium upon thrift can hardly fail to demoralize the class it was intended to help."

ELDERTON, W. P. *Approximate valuation of endowment assurances*. Journ. Inst. Actuaries, Jan., 1914. Pp. 32.

Tests given of brief method of obtaining valuation of endowment policies.

FLACK, H. E. *Workmen's compensation*. Am. Pol. Sci. Rev., Feb., 1914. Pp. 8.

Summarizes the accident compensation laws recently passed by Connecticut, Oregon, and West Virginia.

GUENTHER, A. *Rundschau über das Versicherungswesen*. Ann. f. Soz. Pol., III, 3-4, 1914. Pp. 30.

Discusses the investment of the accumulated reserves of the German social insurance system, the conflicts between the physicians and the sick funds; and reviews the first report on the operation of the British unemployment insurance system.

KENCHINGTON, C. W. *The elements of actuarial science*. Accountant, Jan. 24, 1914. Pp. 5.

A brief statement of the tables used by actuaries.

KLEIN, G. A. *Die Neuorganisation der Krankenversicherung*. Reichs-Arbeitsblatt, Feb., 1914. Pp. 2.

Shows distribution of insured persons among various types of sick funds under the new system introduced by the code of 1911.

MANLY, H. W. *A novel superannuation scheme*. Journ. Inst. Actuaries, Jan., 1914. Pp. 12.

The scheme proposed by a departmental committee of New South Wales for the pensioning of its employees is characterized by the writer as compulsory insurance. Every member is compelled to insure a deferred annuity for himself, a survivorship annuity for his widow, and provision for his children under sixteen, the employer to pay half of the premiums.

MICHELS-LINDNER, G. *Die italienische Mutterschaftsversicherung und ihre Bedeutung*. Archiv f. Sozialwis. u. Sozialpol., Jan., 1914. Pp. 22.

The maternity insurance law of July 17, 1910, is reviewed with favorable comment.

MORGENROTH, W. *Städtische Arbeitslosen-Versicherung. Ein Beitrag zu ihren statistischen Grundlagen.* Allgemeines Statist. Archiv, VII, 2, 1914. Pp. 52.

Gives the experience of a few unemployment insurance funds, showing the amount of unemployment by occupations.

POTTHOFF-DUESSELDORF, H. *Wer trägt die Kosten der sozialen Versicherung?* Soz. Praxis, Jan. 8, 1914. Pp. 2.

The author's estimate is that the expense to the three parties is, employers 560, insured persons 510, and state, 80 millions of marks.

RUBINOW, I. M. *The New York compensation act.* Survey, Feb. 21, 1914. P. 1.

Enumerates defects of the act and suggests reforms.

SCHOOLING, W. *Insurance in Great Britain and America.* II, III. Intern. Rev. Comm. & Indus., Jan., Feb., 1914. Pp. 4, 6.

The practice of guaranteed surrender values for life policies, is rare in England and Scotland, but should be developed to the same extent as in America.

STIER-SOMLO, F. *Die sozialpolitischen Gesichtspunkte bei der Organisation der Krankenkassen.* Ann. f. Soc. Pol., III, 3-4, 1914. Pp. 19.

The types of sickness insurance funds show that in drafting the code of 1911 the law-making body made many compromises on the ground of expediency. Further centralization is desirable.

UMBREIT, P. *Die neuen Methoden der Arbeitslosenversicherung.* Sozial. Monatshf., Mar. 12, 1914. Pp. 7.

Recent developments in unemployment insurance show a tendency to extend the Ghent system.

VAILE, G. *Administering mothers' pensions in Denver.* Survey, Feb. 28, 1914. Pp. 3.

A review of one year's operation of the Colorado act of 1913, under which pension payments were begun in March, 1913. Writer holds that the act has had a beneficial effect.

VILLARD, H. G. *State vs. private insurance in Holland.* N. Y. Times Annalist, Feb. 9, 1914. P. 1.

Writer claims that industrial accident insurance in Holland is provided at less expense and with greater efficiency by the employers' mutuals than by the state bank.

VLIBERGH, M. E. *Agricultural accident insurance in Belgium.* Mo. Bull. Econ. & Soc. Intelligence, Feb., 1914. Pp. 14.

General review of experience under the law of December 24, 1903. Gives statistics of operations of two mutual funds.

WILSON, J. *The coöperative insurance of live-stock in England and Wales.* Journ. Royal Stat. Soc., Jan., 1914. Pp. 14.

Experience of British mutuals in cow and pig insurance, with rates now charged.

WISSEL, R. *Krankenkassen und Aerzte.* Sozial. Monatshf., Feb. 26, 1914. Pp. 6.

Greater freedom in the choice of physicians means higher expense to the sick funds.

*Industrial insurance. I. The system. II. What can be done.* New Statesman, Mar. 21, 28, 1914. Pp. 2, 1.

Popular description of the system of "industrial" insurance; it should be reformed by prescribing the rates and making the terms of the policies more liberal. Eventually the state should take over the business as a monopoly.

*Medical remuneration under the insurance act.* New Statesman, Feb. 21, 1914.

The remuneration of the physicians is higher than it should be; the service should be extended.

*Seamen's pensions in Italy.* Labour Gazette (London), Feb., 1914. P. 1.

Under law of June 22, 1913, a fund providing old-age and invalidity pensions has been created, and began operations January 1, 1914. Compulsory contributions from ship-owners and seamen, with small subsidy from state, as well as several other classes of receipts.

*The working of the insurance act.* New Statesman, Mar. 14, 1914, Special Supplement. Pp. 31.

The interim report of the committee of enquiry, instituted by the Fabian Society in 1913; finds much to criticise, but offers a number of constructive suggestions.

*Arbeitslosenversicherung in Europa.* Reichs-Arbeitsblatt, Dec., 1913, Supplement.

Tabular statement of the types of unemployment insurance in operation in the various countries.

*Der gegenwärtige Stand der Arbeitslosenfürsorge und Versicherung.* Bull. de l'Assoc. Intern. pour la Lutte contre le Chômage, Jan.-Mar., 1914. Pp. 239.

A series of reports and papers on this subject, prepared for the Ghent (1913) conference on unemployment.

### Population and Migration

(Abstracts by William B. Bailey)

CORRIDORE, F. *Dell'estrema longevità.* Riv. Intern., Dec., 1913. Pp. 13.

A study of the circumstances of death at advanced age based on records of 140,000 deaths in Rome in 1899-1912.

DUNLOP, J. C. *The fertility of marriage in Scotland: a census study.* Journ. Royal Statist. Soc., Feb., 1914. Pp. 40.

Of very great interest and value concerning the effect of the age at marriage and the duration of marriage upon the size of family in Scotland. Material taken from the last census.

GOLDENWEISER, E. A. *The mother tongue inquiry in the census of population.* Quart. Pubs. Am. Stat. Assoc., Dec., 1913. Pp. 8.

For the first time the census included in its population schedule an inquiry as to mother tongue in addition to that concerning country of birth. Results of this inquiry, in brief form.

GRIZZIOTTI-KRETSCHMANN, J. *L'emigrazione in Siberia e la sua organizzazione*. Giorn. d. Econ., Nov., 1913. Pp. 34.

Causes, circumstances, and results of Russian emigration to Siberia, which in very recent years has assumed great proportions.

GUITERAS, J. *Estudios demográficos: aclimatacion de la raza blanca en los tropicos*. Revista Bimestra Cubana, Nov.-Dec., 1913. Pp. 18.

The director of the Bureau of Sanitation of Cuba seeks to prove, partly on the basis of the statistics gathered by his office, that the white races can be completely acclimated in the American tropics.

GUIZERIX, L. *Peuple sans Dieu, foyers sans enfants*. Mouvement Social, Feb. 15, 1914. Pp. 14.

The second series of articles which endeavor to show that the fecundity is the lowest in non-Catholic countries and highest in Catholic countries and in those sections of a country where the largest proportion of the population is Catholic.

HANSEN, S. *The inferior quality of the firstborn children*. Eugenics Rev., Oct., 1913.

HILL, J. A. *Comparative fecundity of women of native and foreign parentage in the United States*. Quart. Pubs. Am. Stat. Assoc., Dec., 1913. Pp. 22.

An extremely well written digest of the monograph on the comparative fecundity of women of native and foreign parentage which appeared in vol. 28 of the *Report of the Immigration Commission*. Since this is the first study of the kind which has ever been made by the Census Bureau, it deserves careful study.

INSOLERA, F. *Sulla mortalità degli invalidi*. Giorn. d. Econ., Oct., 1913. Pp. 32.

A study of the death-rates of persons incapacitated for work, with chief reference to German insurance statistics.

VON KAMEKE, K. O. *Ueber den Rückgang der Geburtenziffern im Kreise Ober-Barnim*. Schmollers Jahrb., No. 1, 1914. Pp. 26.

Ober-Barnim is within the territorial jurisdiction of the city of Berlin and this study covers the twenty-year period of 1891 to 1910. The fall in the birth-rate is first made evident; then follows a discussion of the causes of the decline, concluding that it is probably due to an intentional limitation of the number of children.

KOPF, E. W. and DUBLIN, L. I. *An experiment in the compilation of mortality statistics*. Quart. Pubs. Am. Stat. Assoc., Dec., 1913. Pp. 8:

The results of an attempt made by the Metropolitan Life Insurance Company to obtain more accurate statements as to the causes of death reported in the first instance by a physician to the company. The results show that in a large proportion of cases the causes of death were not accurately returned.

PRINZING, F. *Bevölkerungsentwicklung in Ireland*. I, II. Zeitschr. f. Socialwis., Jan., Feb., 1914. Pp. 11, 7.

I. Confined almost entirely to a historical sketch of the political and social conditions in Ireland during the past two centuries, together

with the changes in population in the different provinces. II. The statistics of birth, marriage, and death are considered, and a careful study is made of the age at marriage. The causes of the decline in the Irish population are quite apparent.

ROSS, E. A. *Racial consequences of immigration*. Century, Feb., 1914. Pp. 8.

The ill effect upon American physique and character of the vast immigration of the past few years. A warning to this country to adopt restrictive legislation.

SINGH, S. N. *The Indian immigration crisis in South Africa*. Fortn. Rev., Mar., 1914.

SNOW, E. C. *Note on a possible source of fallacy in the interpretation of the census figures relating to the fertility of marriages*. Journ. Royal Statist. Soc., Feb., 1914. Pp. 4.

The effect of the age of the husband at marriage upon the size of family in Scotland and Ireland.

STEPHENSON, G. T. *The segregation of the white and negro races in cities*. S. Atlantic Quart., Jan., 1914.

A study of the four types of segregation which have been adopted in cities in the southern states. A timely and interesting article.

STEWART, O. D. *For restriction of immigration*. Am. Employer, Mar., 1914. Pp. 18.

A digest of the debates in Congress upon the bill to establish a literacy test as passed by the National House of Representatives. Reviews the arguments presented for and against the measure without venturing an opinion.

### Pauperism and Charities

(Abstracts by Frank D. Watson)

MEYER, H. H. B. *Recent references on state supervision and administration of charities and correction*. Special Libraries, Jan., 1914.

NORMAND, J. *Les enfants assistés du département de la Seine*. L'Econ. Franç., Mar. 7, 1914. Pp. 2.

Discusses aid to children in the Department of the Seine, number and classes helped, expense, agencies, etc.

NORMAND, J. *Les nouvelles lois d'assistance aux familles nombreuses et aux femmes en couches et leur application à Paris*. L'Econ. Franç., Feb. 21, 1914. Pp. 2.

The law of July 14, 1913, makes provision for assistance for the head of every poor French family having more than three children under thirteen years old. Other laws of 1913 provide for women at the time of their lying-in.

SHAIRP, L. V. *Industrial disputes and relief of distress*. Charity Organ. Rev., Jan., 1914. Pp. 7.

A plea for the careful distribution of relief funds based on principles of coöperation and investigation at times of strikes and industrial warfare as in all ordinary relief work.

SHEFFIELD, A. E. *Administration of the mothers' aid law in Massachusetts*. Survey, Feb. 21, 1914. Pp. 2.

Describes the law which went into effect Sept. 1, 1913, under the general supervision of the State Board of Charity and the Overseers of the Poor.

WEBB, S. *The extension ladder theory of the relation between voluntary philanthropy and state or municipal action*. Survey, Mar. 7, 1914. Pp. 4.

The proper relation between voluntary philanthropy and government action, from the very nature of the two, should depend on a division of functions, the public authorities enforcing a minimum standard of life, voluntary agencies extending this work upward to finer shades of physical, moral, and spiritual perfection.

### Socialism

BOURGIN, G. *Materialien zur Geschichte des Cabetismus unter dem zweiten Kaiserreich*. Archiv f. d. Gesch. d. Soz., IV, 3, 1914.

BUNZEL, J. *Die erste Lassallebewegung in Oesterreich*. Zeitschr. f. Volkswirts., No. VI, 1913.

HILLQUIST, M. and RYAN, J. A. *Socialism*. V. Everybody's, Feb., 1914.

JUNGHANN. *Sozialismus in Australien*. Zeitschr. f. d. ges. Staatswis., Jan., 1914.

KAMPPFMEYER, P. *Marxismus und Ethik*. Sozial. Monatshf., Feb. 26, 1914.

LABOUCHERE, H. and MASON, A. E. W. *Social democracy in Germany*. Edinb. Rev., Nov., 1913.

LAIR, M. *Bebel*. Rev. Sci. Pol., Feb., 1914.

LEMOZIN, M. *Socialisme et socialistes*. Mouv. Social, Oct., Nov., 1913.

MEHRING, F. *August Bebel. Persönliche Erinnerungen*. Archiv f. d. Gesch. Soz., IV, 2, 1913.

MEHRING, F. *Sozialistische Lyrik*. G. Herwegh. F. Freiligrath. H. Heine. Archiv f. d. Gesch. Soz., IV, 2, 1913.

MICHELS, R. *Des patriotische Sozialismus oder sozialistische Patriotismus bei Carlo Pisane*. Archiv f. d. Gesch. Soz., IV, 2, 1913.

NETTLAU, M. *Bakunin und die Internationale in Spanien 1868-1872*. Archiv f. d. Gesch. Soz., IV, 2, 1913.

ONCKEN, H. *Neue Lassalle-Briefe*. Archiv f. d. Gesch. Soz., IV, 3, 1914.

DE PREAUDEAU, M. *Les origines du mouvement socialiste belge (1864-1878)*. Rev. Sci. Pol., Sept.-Oct., Nov.-Dec., 1913.

RJASANOFF, N. *Zur Biographie von Johann Philipp Becker. Sein Curriculum vitae bis 1856*. Archiv f. d. Gesch. Soz., IV, 2, 1913.

SKINNER, R. D. *Socialism and economics*. Forum, Feb., 1914.

### Housing

(Abstracts by James Ford)

ARONOVICI, C. *Housing conditions in New Haven*. Doc. Civic Fed. N. H., No. 12, Oct., 1913. Pp. 48.

A careful housing survey covering 1,427 apartments in 256 buildings. Contains study of rents by size of apartment. Connecticut laws concerning tenement houses, as amended in 1913, are included.

ARONOVICI, C. *Cost of a decent home*. Forum, Jan., 1914. Pp. 4.

Urges federal study of housing problem.

ARONOVICI, C. *Housing and city planning*. Journ. Am. Inst. Architects, Jan., 1914. Pp. 10.

BEER, G. F. *How to get cheap houses*. Am. City, Jan., 1914. Pp. 4.

Toronto city council guarantees 40-year bonds of Toronto Housing Company.

EDWARDS, A. T. *A further criticism of the garden city movement*. Town Planning Rev., Jan., 1914. Pp. 7.

"The main counts of the indictment of garden cities" are that "the type of development does not lead to beauty, convenience, or economy."

ELY, R. T. *Ulm on the Danube*. Survey, Dec. 6, 1913. Pp. 6.

Treatment of municipal land and housing policies.

FLEET, G. *The urban housing problem*. Edinb. Rev., Nov., 1913.

IHLDER, J. *Housing in the South*. Survey, Nov. 1, 1913. Pp. 5.

KYFFIN-TAYLOR. *Liverpool housing policy*. Munic. Journ., Jan. 2, 1914. Pp. 2.

A defense by the chairman of the Liverpool Housing Committee.

MARLBOROUGH. *Rural cottages and public money*. Finan. Rev. Rev. (London), Jan., 1914. Pp. 4.

Argument that Insurance Reserve Fund should not be used by the state to build cottages for agricultural laborers.

READE, C. C. *A defence of the garden city movement*. Town Planning Rev., Oct., 1913. Pp. 7.

Deals chiefly with architecture and sanitation.

STREHLOW. *Zum Entwurf eines Wohnungsgesetzes*. Jahrb. f. Nat. Oek., III, 47, 1, 1914. Pp. 12.

Text of draft of Prussian housing law, with detailed criticism.

WOOD, E. E. *From Washington alleys*. Surveys, Dec. 6, 1913. Pp. 3.

Includes estimate of profits.

*Articles on city planning and housing*. Am. City, Dec., 1913. Pp. 10.

*Bradford town planning and housing competition*. Town Planning Rev., Jan., 1914. Pp. 5.

Plans for development of a 50-acre estate with cottages designed to cost £163, £183, £242, and £292. Illustrated.

*Cottage building in a rural district*. Char. Organ. Rev. (London), Nov., 1913. Pp. 6.

Describes experiment in building cottages for middle classes.

*The cottage controversy, cottage societies and building costs*. Garden Cities & Town Planning Mag., Nov., 1913. Pp. 11.

Photographs, plans, and specifications of cottages recently constructed in England for from £100 to £220.



*The garden city movement in 1913.* Garden Cities and Town Planning Mag., Dec., 1913. Pp. 3.

"At present the total population on these estates is 45,000 housed in 11,500 houses. Area covered is 2,500 acres. £3,500,000 has been spent."

*The first dividend.* Garden Cities & Town Planning Mag., Feb., 1914. Pp. 4.

Table showing details of growth of Garden City, Litchworth, England.

*Housing conditions and tendencies in Grand Rapids, Michigan.* Rept. Housing Com. Char. Organ Soc. Grand Rapids, Feb.-June, 1913. Pp. 47.

Deals solely with sanitary aspects of local housing.

*The rural housing problem.* Economist, Nov. 15, 1913.

*The state as a housebuilder and landlord.* London Munic. Soc. Statist. Memo., Third series, No. 9, Dec., 1913. Pp. 8

Arguments against state housing.

*Stimmen zum preussischen Wohnungsgesetzentwurf.* Soz. Praxis, Oct. 23, 1913. Pp. 3.

*Monthly Bulletin of the American Iron and Steel Institute.* Sept., 1913. Pp. 50.

Devoted to photographs of housing of employees by employers.

## Statistics

(Abstracts by A. A. Young)

A. J. *En Formel for angivelsen af Befolkningens Koncentration.* Nat. ök. Tids., July-Aug., 1913. Pp. 10.

Suggests a formula for determining the concentration of population for purposes of comparison.

AUERBACH, F. *Die Variationskurve in der Biologie.* Zeitschr. f. induktive Abstammungs-Verebungslehre, XI, 1913. Pp. 18.

An elementary and rather unappreciative account of biometric methods.

BAINES, J. A. *The census of the empire, 1911.* Journ. Royal Statist. Soc., Mar., 1914. Pp. 26.

There has been enough progress toward uniformity of schedules and tabulation in the censuses of different parts of the British Empire to make comparisons with respect to such fundamental facts as sex, race, and birthplace possible for a large portion of the total area.

BELLOM, M. *La statistique internationale de l'assurance contre l'invalidité.* Journ. Soc. Stat., Jan., 1914. Pp. 16.

The concluding instalment of this important study. The subject with which it deals has been taken in hand by a special committee of the International Statistical Institute, with M. Bellom as secretary.

DE BRAY, A. J. *La réforme des statistiques canadiennes.* Rev. Econ. Canadienne, Feb., 1914. Pp. 7.

An abstract of the report of the recent Ministerial Commission on the Official Statistics of Canada.

BROWN, J. W., GREENWOOD, M., JR., and WOOD, F. *A study of index correlations*. Journ. Royal Statist. Soc., Feb., 1914. Pp. 29.

A study of the extent and causes of the differences between correlation coefficients computed for indices (ratios) and for absolute numbers. An illustration is the correlation between the absolute number of deaths from diabetes and from cancer in different registration districts (corrected for a constant population) compared with the corresponding correlation of death rates. The difference is attributed to differences in the respective regression surfaces. For many purposes the uncorrected index correlation is sufficiently adequate.

DEL VECCHIO, G. *Induzioni statistiche per la teoria della circolazione*. Giorn. d. Econ., Dec., 1913. Pp. 29.

EDGEWORTH, F. Y. *On the use of analytical geometry to represent certain kinds of statistics*. Journ. Royal Statist. Soc., Feb., Mar., 1914. Pp. 13, 17.

An exposition of the practicability of reaching a general expression for a wide range of frequency distributions by means of the method of "translation," which consists, essentially, in multiplying the values of  $x$  in a normal curve by a quadratic expression. These two first instalments are largely devoted to methods of evaluating the two constants of the operator when the data are given in the form of moments and when the distributions are (1) slightly, or (2) moderately, abnormal.

GINI, C. *L'uomo medio*. Giorn. d. Econ., Jan., 1914. Pp. 24.

A brilliant address (inaugural in the chair of statistics at the University of Padua). Concludes that Quetelet's concept is, as a logical construction, sound; as a type of biological equilibrium, inadequate; as an esthetic ideal, a standardizing or "centripetal" factor; as a standard of perfection, defective.

GUENTHER, A. *Zur Geschichte der österreichischen Statistik*. Allgemeines Statist. Archiv, VII, 2, 1914. Pp. 7.

HOEPKER, H. *Die Fideikomnisse in Preussen in Lichte der Statistik*. Zeitschr. d. k. Preuss. Stat. Landesamts, Vol. 54, No. 1, 1914. Pp. 98.

An elaborate study of entails in Prussia, with three cartograms.

KLOSE, W. *Statistische Gesetzgebung und Verwaltung in Deutschland*. Allgemeines Statist. Archiv, VII, 2, 1914. Pp. 37.

An account of the scope and methods of the censuses of population of 1905 and 1910, of the industrial census of 1907, and of the increasing miscellaneous activities of the Imperial Statistical Office. On the last-named topic, cf. *Statistik des Deutschen Reichs*, Bd. 201.

KOREN, J. *Crime—from a statistical viewpoint*. Ann. Am. Acad., Mar., 1914. Pp. 6.

Concludes that under present conditions in the United States "one can at least write safely about crime from a statistical viewpoint without producing any statistics!"

LANDSBERG, O. *Die Methode der Sterblichkeitstafel und ihre Anwendung auf andere statistische Probleme.* Deutsches Stat. Zentralblatt, Jan., Feb., 1914. Pp. 6, 7.

Discusses the possibility of a wider application of the "life-table method" along lines which have already been suggested by Böckh.

MARCH, L. *La statistique des fonctionnaires.* Journ. Soc. Stat., Feb., 1914.

Covering the same ground as the writer's paper in the *Bull. Stat. Gen.*, Oct., 1913, noted in the March number of this REVIEW, p. 272.

NEYMARCK, A. *Les beaux temps de bourse.* Journ. Soc. Stat., Mar., 1914.

An important statistical study of the fluctuations of the prices of the most important classes of securities on the Paris Bourse during the nineteenth century. Concludes that "there is no science of investment."

DE PISSARGEVSKY, L. *La statistique et les conditions professionnelles des ouvrières de l'aiguille en Finlande.* Journ. Soc. Stat., Jan., 1914. Pp. 7.

RADESTOCK, G. *Die Selbstmorde seit 1830.* Zeitschrift d. k. Säch. Stat. Landesamtes, Nov., 1913. Pp. 12.

A thorough study of the statistics of Saxony, where the suicide rate is especially high.

ROESLE, E. *Die Kunst in der Statistik.* Deutsches Stat. Zentralblatt, Jan., 1914. Pp. 2.

SCHMIDT, P. *Bibliographie der Frage des Geburtenrückganges von 1911 ab.* Deutsches Stat. Zentralblatt, Dec., 1913, Jan., Feb., 1914. Pp. 6.

The successive instalments give respectively the titles (1) official statistical publications, (2) important individual discussions in German, (3) publications in other languages.

SEUTEMANN, K. *Die Einheitlichkeit des statistischen Denkens.* Schmollers Jahrb., No. 4, 1913. Pp. 36.

The latest and possibly the best of the numerous German discussions of the logic of the statistical method which have been stimulated by the writings of Rickert and Tschuprow. Seutemann finds the unity of statistics not in the use of the particular form of the inductive method, nor in the "field" of statistics, nor yet in the law of large numbers or the theory of probabilities, but in the "transferability of statistical values (*i.e.*, in the general representative nature of statistical results). To this end "Graunt's law" is subjected to much detailed exegesis.

SLUTSKY, E. *On the criterion of goodness of fit of the regression lines and on the best method of fitting them to the data.* Journ. Royal Stat. Soc., Dec., 1913. Pp. 7.

Based on an application to an uncorrelated system of errors of Pearson's criterion for the reasonable deviation from the probable in the case of a correlated system of variables.

TODD, A. J. *A working program for an adequate system of collecting criminal statistics in Illinois.* Journ. Crim. Law and Criminology, July, 1913.